HAVE YOU SEEN THE LATEST
B.S.A. Model W
Price Rs. 126/- complete.
Wellington Cycle & Motor Co.,
Hornby Road, Fort, BOMBAY.

The Bombay Chronicle

FOUNDED BY SIR PHEROZSHAH M. MEHTA IN 1913.

LIBRARY OF THE BOMBAY BRANCH OF THE ROYAL ASIATIC SOCIETY.

HAVE YOU SEEN THE LATEST
B.S.A. Model W
Price Rs. 126/- complete.
Wellington Cycle & Motor Co.
Hornby Road, Fort, BOMBAY.

VOL XV NO. 73— BOMBAY SATURDAY MARCH 26 1927 ONE ANNA

WEST-END CINEMA, NEW CHURNEY ROAD.
REX BEACH'S GREATEST NOVEL
"BIG BROTHER"
Now Picturized as a thrilling, thundering Alan Dwan Production—A Paramount Picture in 7 Parts—featuring the celebrated Stars
TOM MOORE
EDITH ROBERTS—RAYMOND HALTON, Etc.
The Story of a gangster's regeneration through the influence of a Girl and the Boy he is sworn to protect. Every Scene is a big Scene, every moment a stirring one, every thrill a hair-raiser.
The Programme includes a
HAROLD LLOYD
Entirely New Comedy : "Are Crooks Dishonest ?"
TO-NIGHT :— 3-30 ; 5-30 ; 7 ; 8-45 and 10-30 P. M. (S. T.)

WELLINGTON CINEMA DHOBI TALAO.
A SPLENDID THRILLING DRAMA
"THE BONDBOY"
7 PARTS - - - - - - - - - - TO-NIGHT, THIS WEEK.
The Story of an honourable boy who saved others, but could not save himself, featuring
RICHARD BARTHELMESS
MARY ALDEN—MARY THURMAN.
The Programme includes a
HAROLD LLOYD COMEDY
TO-NIGHT :—3-30, 5-15, 7, 8-45 and 10-30 p. m. (S. T.)

SHIPPING

P. & O. British India
(Incorporated in England)
MAIL & PASSENGERS SERVICE
P. and O. SAILINGS to PLYMOUTH AND LONDON CALLING AT MARSEILLES.
All passengers are required to be in possession of passports.

Date.	Steamers.	Connecting at Aden with	Tons.
1927			
26 Mar.	KAISAR-I-HIND ..		11,430
2 Apr.	NARKUNDA‡		16,227
9 ,,	RANCHI ..		16,650
16 ,,	RAZMAK† ..		10,602
23 ,,	RAJPUTANA		16,568
30 ,,	MOOLTAN‡		20,847
7 May	RAWALPINDI		16,619
14 ,,	RAZMAK ..	MALWA* ..	10,940
21 ,,	RANPURA ..		16,585
28 ,,	DELTA ..	MALOJA ‡ ..	20,837
4 June	KAISAR-I-HIND ..		11,430
11 ,,	RAZMAK ..	MOREA* ..	10,918
18 ,,	CHINA ..		7,952
25 ,,	RAZMAK ..	NALDERA‡ ..	15,993
2 July	RAJPUTANA.		16,568
9 ,,	RAZMAK ..	MANTUA* ..	10,902
16 ,,	MALWA* ..		10 940
23 ,,	RAZMAK ..	MARGOLIA ‡	16,504
30 ,,	RANPURA ..		16,585

‡Through steamers from Australia have limited accommodation for passengers from India.
*Through steamers from China have limited accommodation for passengers from India.
†Terminates voyage at Marseilles.
‡ First Class Passengers only.
SPECIAL OFF SEASON RETURN TICKETS.
First Saloon Return Tickets at Special Reduced Rates will be issued for any Mail Steamer during the period commencing from Bombay with the sailing of the S.S. "Kaisar-i-Hind" on the 4th June, 1927 and terminating with the steamer due in Bombay on the 23rd September. The accommodation allotted will be the best available in the First Saloon at the time of application. The fares will be as follows:—
To London and Back by Sea £109
To London and back via Marseilles including P. & O. Special Train across France in both directions £120
To Marseilles and back..... £100
BRITISH INDIA SAILINGS.
Bombay to Port Said and Plymouth.

Date about.	Steamers.	Tons.
1927		
14th April	MARGHA ..	8,258
12th May	DOMALA ..	8,441
7th July	DUNANA ..	8427
21st July	MERKARA ...	8,285

On most of the P. and O. Mail Steamers and on the B.I. Home Line Steamers cots for infants are available at a charge of £3 for the voyage. Application for these cots should be made well in advance.
P. & O. SAILINGS TO COLOMBO, STRAITS CHINA, JAPAN and AUSTRALIA.

1927		
29th March	NELLORE ..	China & Japan
31st ,,	MALOJA ..	For Colombo & Australia
12th April	NYANZA ..	China & Japan
	MOLDAVIA ..	At Colombo for Australia
7th June	NELLORE ..	China & Japan
	CATHAY ..	At Colombo for Australia.

SHIPPING

THE SCINDIA STEAM NAVIGATION COMPANY, LTD.
FORTNIGHTLY SERVICES BETWEEN
1. Rangoon, Bombay, Karachi, via Malabar,
2. Rangoon, Madras, Colombo.
3. Calcutta and Karachi via Cast Ports.
4. Rangoon, Calcutta, according in demand.
For freights and other particulars apply to :—
Messrs. NAROTTAM MORARJEE & CO., Agents.
Ballard Estate, BOMBAY

A-1 TAILORING
AT
MODERATE RATES
A Personal visit to our establishment will satisfy you of facts.
The latest style in suiting for Winter and Summer wear. High Class workmanship. Perfect finish. Expert trained Cutter. Complete Outfitting and Travelling Goods at the most Reliable Prices.
ALSO
FOREIGN MONEY EXCHANGED
Curios, High Grade NILGIRI TEA
AND
PURE EUCALYPTUS OIL
E. I. DALVI & Co.
Proprietors of The New Bombay Tailoring Co
67, ESPLANADE ROAD,
Opp : Bombay Club, BOMBAY.

BRITISH INDIA SAILINGS,
TO AFRICA, KARACHI, PERSIAN GULF, TUTICORIN, COLOMBO, MADRAS, CALCUTTA & RANGOON.

1927			
28thMar.	VITA ..	Karachi via Kathiawar Ports.
30th ,,	BARALA ..	Busreh via Karachi & Persian Gulf Ports.
30th ,,	KHANDALLA	East & South Africa
31st ,,	CHAKLA ..	Busreh via Karachi

There will be sailings for Karachi on Mondays, Wednesdays and (usually) Fridays every week. Local passengers for Karachi can only proceed by the Friday sailings when accommodation is not required for passengers ex the P. and O. Mail steamer or through passengers to Busreh.
Terms and Rates of Freights and Passage may be arranged with
MACKINNON MACKENZIE & CO.
Ballard Road, Fort, Bombay.

BANKING

SHILOTRI BANK, LTD.
Shilotri Bank Buildings, Tamarind Lane .. .. .. PORT, BOMBAY
Branches :—GIRGAUM, JAVERY BAZAR & POONA CITY.
Assets exceed Rs. 50,00,000/-
SAVINGS BANK 5 per cent p. a.
ON MONTHLY MINIMUM BALANCES
INVESTMENTS mainly in or against Gold & Government of India Securities
GOVERNMENT OF INDIA SECURITIES Bought and Sold promptly
ADVANCES GRANTED against Gold & Government of India Securities
TEN TOLA GOLD CHIPS of superior touch and correct weight ready for sale
DR. PRABHAKAR B. SHILOTRI, M. A., PH. D.
Managing Director.

INSURANCE

NATIONAL
INSURANCE COMPANY, LIMITED.
HEAD OFFICE :— 7 Church Lane, CALCUTTA.
BONUS TO POLICY HOLDERS.
In the Valuation as at 31st December 1925 a comparison of Assets with Liabilities shows a
Surplus of Rs. 8,40,044
enabling Bonuses to be paid at the following rates in respect of the past four years :—
Rs. 15 per year per Rs. 1000 Sum Assured for Whole Life Assurance Policies.
Rs 10 per year per Rs. 1000 Sum Assured for Endowment Assurance Policies.
Provision has been made for *Interim Bonuses.*
PRESENT POSITION OF THE COMPANY.
LIFE FUNDS at the end of 1925—Rs. 82,70,393. Premium Income for 1925 .. Rs. 16,46,090.
Rate of Interest earned on mean Fund of 1925 .. .. Rs. 6-10-6 % net
Rate anticipated in the Valuation calculation .. .. .. Rs. 4- 0-0 % net
Difference being Interest profit .. .. .. Rs. 2-10-6
Low Premiums. Prompt Claim Settlements. Undoubted Security.
APPLY TO:—BRANCH SECRETARY, Alice Building, Hornby Road, Fort. BOMBAY.

INSURANCE

ORIENTAL
Government Security Life Assurance Company, Limited.
Established 1874. Funds Rs. 7,00,00,000
An ORIENTAL Limited Payment Life Policy with Profits is the SAFEST and MOST PROFITABLE FAMILY PROVISION securable.
The results of a 30 Years Limited Payment Participating Policy for Rs. 10,000 payable at death, effected at Age 23 next birthday on the assumption that Bonuses will be maintained at the last declared rate of Rs. 22½ per thousand per annum. Annual Premium Rs. 310.

If Death occur in	Sum payable Including Bonus at assumed rate	Total Premiums paid.	Excess of Sum payable over Premiums paid.
6th year	Rs. 11,350	Rs. 1,860	Rs. 9,490
12th ,,	,, 12,700	,, 3,720	,, 8,980
18th ,,	,, 14,050	,, 5,580	,, 8,470
24th ,,	,, 15,400	,, 7,440	,, 7,960
30th ,,	,, 16,750	,, 9,300	,, 7,450
36th ,,	,, 18,100	,, 9,300	,, 8,800
42nd ,,	,, 19,450	,, 9,300	,, 10,150

For Prospectus, etc., apply to H. E. Jones, F. F. A., A. I. A., Manager, ORIENTAL BUILDINGS, BOMBAY or to any of the Offices Undernoted :—

AHMEDABAD	COLOMBO	LAHORE	NAGPUR
AJMER	DACCA	LUCKNOW	POONA
ALLAHABAD	DELHI	MADRAS	RANGOON
BANGALORE	KARACHI	MANDALAY	RAWALPINDI
CALCUTTA	KUALA LUMPUR	MANGALORE	TRIVANDRUM

INSURE WITH :—
THE PIONEERS OF LIFE ASSURANCE WORK IN BENGAL
THE HINDU MUTUAL LIFE ASSURANCE, Ltd.
Trustee—Govt. Official Trustee.
No Share-holders—(Established 1891)—No Capitalists
CLAIMS PAID OVER Rs. 5,00,000. COMPARED WITH OTHERS. ITS Great Age, Security, Management and Absolutely The LOWEST RATES INSURANCE OVER Rs. 4,00,000.
No promise of Reversionary Bonus. But Cash Bonus in the shape of difference on premium with the bonus giving offices with every payment of premium.
For particulars Apply to :—
P. C. RAY, M. A., B. L. Secretary, 285/10, Bowbazar St., CALCUTTA.

RAO BAHADUR ANANT SHIWAJI DESAI, TOPIWALLA
MOTIBAZAR, BOMBAY 2.
TELEGRAMS : ALUMINIUM, BOMBAY. REGISTERED A.S.D. TRADE MARK TELEPHONE : 25831.
The Leading Firm for LION BRAND ALUMINIUM and SUPERIOR GERMAN SILVER WARES of all sizes and descriptions, aluminium circles and German Silver wire and sheets.
The Oldest Dealers in CAPS OF ALL KINDS and embroidered satin and velvet and other fancy clothes for Children.
Sole Agents for THE WORLD-FAMOUS RAJA-RAVI-VARMA PICTURES and dealers in pictures frames and other accessories.
The Cheapest Place for Satin, Brocade, Cotton and Silk Velvet and Velvetine, Mohair plush, Sea Skin plush, broad Cloth, Melton, etc.
BUSINESS WHOLESALE AND RETAIL. TERMS CASH OR V.P.P.
CATALOGUE ON APPLICATION.

AMRUTANJAN
is the last word in the cure for aches and pains. 25 years of increasing sales prove this fact.
AMRUTANJAN
is the only Indian pain balm used in millions of homes. It certainly
CURES ALL
aches, pains, swelling, sprain, stiff joints, cold, cough, cuts, bruises chilblains, rheumatism, backache and a host of other pain troubles Just 10 Annas.
Sold Everywhere.
It kills and cures all
ACHES AND PAINS

CLASSIFIED ADVT.

Readers, Private Short Advertisements are inserted in these columns at the following rates :—

HALF ANNA

PER WORD.

CASH MUST ACCOMPANY ORDER.

The full name and address of the advertiser is required, not necessarily for publication.

Advertisers who do not wish their names and addresses published will be given a Box number. The words : Apply Box No.— Advertisement Department, "Bombay Chronicle," to be paid for.

Answers to advertisements should be addressed as follows :—Box Number— Advertisement Department, "Bombay Chronicle" Office, Bombay.

Unclaimed replies to advertisements are destroyed after one month.

SITUATIONS VACANT

WANTED—INFLUENTIAL AGENTS for the Sale of "Bombay Chronicle" Daily and Sunday Editions. Only those who are prepared to give Security Deposit need apply for Terms and further particulars to the MANAGER, "Bombay Chronicle," 139, Medows Street, Fort, Bombay.

WANTED—For an up-country Firm (SHOP), a smart respectable EUROPEAN BOY (under 20) to attend customers. Board, Lodging free and Rs. 25/ a month to begin with. Apply personally with good certificates to Mr. COWASJEE D. RUSTOMJEE, Banoo Mansion, Cumballa Hill, between 9 a.m. and 2 p.m.

R144

WANTED—For a charitable dispensary a Gujarati speaking M. B. B. S., or L. M. & S. Hours of work about 7.30 a.m. to 11.30 a.m. and 3 p.m. to 7 p.m. Private practice will not be allowed. Apply, stating age, experience easte, qualifications and salary expected, with testimonials, to SECRETARY, Social Service League, P. O. Box 36, Mombasa, Kenya Protectorate.

A 28312

WANTED—An energetic retired SUB-ASSISTANT SURGEON for Office and propaganda work connected with the proposed PROVINCIAL BABY AND NATIONAL HEALTH WEEK ASSOCIATION, Bombay. Apply with testimonials stating terms to the Honorary Provincial Secretaries, Servants of India Society, Girgaon, Bombay.

A 28303

HOUSES & FLATS TO LET

TO LET:—1st Floor and 3rd Floor of Mahomed Building, opp. Excelsior Theatre, Bastion Road, Fort. HAJEE MAHOMED ABBA & CO., Jackria Mussjid, Telephone No. 22532.

C R82

OOTACAMUND—TO LET—VICEROY'S VISIT—"ROSSMOYNE" large, commodious Bungalow, fully furnished and fitted with electric light, suitable for princes or large families, Drawing room. Ante-room, Dining. room, Pantry Office, Glazed verandah, four bed rooms, five bath rooms, kitchen Horse-stalls; Coach-house, Garage, Poultry house, Dog Kennels, and Tennis Court. Apply to the undersigned: Messrs. DASTUR & CO., Solicitors, Ismail Bldg., Hornby Road, Fort, Bombay.

C 28334

PHOTOGRAPHY.

PHOTOGRAPHS.

Photographs of general interest are invited from readers from all parts of India for publication in "The Chronicle." Preference will be given to topical photographs on subjects of political, general, engineering, scientific or other interest. Accepted photographs will be paid for on publication, at usual rates.

The Editor undertakes no responsibility for the return of unaccepted photographs, but every endeavour will be made to return rejected photograhs, accompanied by stamped addressed envelopes. All photographs must be sent to the

EDITOR,
"Bombay Chronicle,"
Medows Street, Fort, Bombay.

MEDICAL.

SIDDHA GULIKA—A Sovereign remedy for Malaria and all periodical fevers. Roots out the malady and restores the body to perfect health. Price Rs. 1 1/2 for 6 pills sufficient for a complete cure. Apply to V. M. SADANANDAN, Aryavaidyan, Mankane, Chalapuram, MALABAR.

N 28311

CHANDRAPRABHA PILLS—An unfailing specific for Importence, general debility and all diseases having its seat in the generative organs, Chronic gonorrhoea, bladder complaints, stricture, etc. Guaranteed harmless. No diet restrictions. Price Rs. 3-8 per tin of 30 Pills.

N 28310

TYPEWRITERS FOR SALE.

UNIQUE TYPEWRITER BARGAIN DISCOUNT of 33 1/3 per cent on our usual prices of new and used portables and high grade rebuilts and slightly used typewriters of all makes and all prices. Call or write for list to-day. STANDARD TYPEWRITER COMPANY, The Typewriter Economy Emporium, 319 Hornby Road, Opp. Petit Institute, Fort, Bombay.

MISCELLANEOUS.

THE HINDU SANATORIUM FOR TUBERCULOSIS, KARLA.—Lies within easy reach of Bombay and Poona; is first of its kind to completely cure 20 per cent. eases more than in the preceding year; is at once a treat to the eye and comfort, relief and hope to those that suffer. For particulars, admission forms, etc., please write to the Hon. Secretary, Hindu Sanatorium for Tuberculosis Karla, Sir Bhalchandra's Bungalow, Bombay, No. 4.

28139

FINANCIAL.

WANTED—PARTNER in established Deecan concern to invest from thousand to lacs enabling Foreign Orders' acceptance in Bombay and vice versa. Unique chance for entry in most profitable up-to-date concern without risk Apply Box No. 1946 Advt. Dept., "Bombay Chronicle".

R R 142

EDUCATIONAL.

FOR rapid and thorough training in Shorthand, Typewriting, Book-Keeping and Accountancy join immediately the POPULAR SFORTHAND AND TYPEWRITING INSTITUTION, Darya Mahal, opposite Thakker Bros., near Bhuleshwar Fire Brigade, Kalkadevi Road, Bombay, Managing Proprietor B. B. RELE, B.A., LL.B. Concession given to poor and the unemployed. Special arrangements for ladies. Our Typewriters are new.

ACCOUNTANCY DIPLOMA courses by post, Tuition free. Exam. in June. Apply prospectus, C. C. EDUCATION, P.O. Junnar, POONA.

M R3679

BOOKS AND STAMPS.

INDIA 1925-26 1-14-0; Bombay 1925-26 2-0-0; HIMATLAL, POPATWADI, Kalbadevi, Bombay.

L R146

JUST OUT—"A HANDBOOK OF COMPANY LAW" by R. H. Pandia. Barat-Law. An exhaustive and comprehensive commentary on the Indian Companies Act. Indispensable for examination. Price Rs. 1-12. Available at all leading book-sellers.

L R130

PROFESSION.

DIVINE HELP.—When human element completely fails and you are in need of some superior power to help you, you must consult:—Prof. N. PURUSHOTTAM, Fortune Teller and Evil Counteracter, Empire Building, Hornby Road, Fort, Bombay. Trial form free on application.

P

FREE TREATMENT FOR LEPROSY.
(Under Special Diet).

FREE SAMPLE PACKETS of the Infallible remedy for Leucoderma or White Leprosy to prove its efficacy and to show that the disease is not incurable as supposed. It never fails. The sample packet will be enough to produce wonders in only one inch spot. Write for it at once per V. P. P. for annas 6 to meet the cost of its transmission. Details of infallible remedies for Constipation, Dyspepsia, etc., etc. PANDIT KRIPARAM (Specialist in Leprosy), 8, Nandibagan Lane, Sulkhia (Howrah).

N.B.—"Leprosy and its Treatment," a guide to cure Leprosy. Price Re. 2, postage As. 5 extra.

PUBLIC NOTICES.

GOVERNMENT ANNOUNCEMENTS, Legal and Public Notifications are published in these columns at the following rates :—

Per Column Inch per Insertion.
1st Insertion .... Rs. 7-8-0
2nd Insertion .... Rs. 5-8-0
3rd Insertion .... Rs. 4-8-0
4th and Subsequent Insertion .... Rs. 3-8-0

Mofussil advertisers are requested to send remittance in advance and state clearly, whether they wish to insert their advertisements in these columns or in the classified short advertisement columns.

GREAT INDIAN PENINSULA RAILWAY

ABOLITION OF THE EXTRA CHARGE FOR LOCAL TWO ROUTES SEASON TICKETS.

WITH effect from 1st April, 1927, the extra charges at present levied on local two route season tickets available by both the main line and the Harbour branch will be abolished and season tickets from stations on the Kurla-Kaylan section including the Chembur branch to Sandhurst Road, Masjid and Victoria Terminus and vice versa will be available by both the main line and the Harbour branch without extra charge.

Also from the same date season tickets from Sion, Matunga, Dadar and Byculla to Sandhurst Road, Masjid and Victoria Terminus and vice versa will be available to and from the following pairs of stations:—

MAIN LINE.	HARBOUR BRANCH.
1. Sion and	Kolwada.
2. Matunga and	Gowari.
3. Dadar and	Gowari.
4. Byculla and	Reay Road.

A. P. GOLDNEY,
Ag. Chief Traffic Manager.

Bombay, 7th March, 1927.

28260

TENDERS.

GREAT INDIAN PENINSULA RAILWAY.

TENDERS FOR THE CONSTRUCTION OF A OFFICERS REST HOUSE AT POONA

SEALED TENDERS are invited by the undersigned; for the construction of the above mentioned work, at his office at Parel on WEDNESDAY, the 6th April, 1927, upto 1 p.m.

2. Tender forms can be obtained from the undersigned's office on payment of rupee one.

3. Specification of works, Plans and conditions can be seen in the undersigned's office.

4. The envelope enclosing tender should be endorsed "Tender for the construction of a officers Rest House at Poona".

5. The undersigned does not bind himself to accept the lowest or any tender nor assign any reason for the non-acceptance of the same.

O. G. EDWARDS,
District Engineer,
Construction—Parel.

Loco. Offices,
G. I. P. Railway,
Parel, 23rd March, 1927.

28343.

BOMBAY MUNICIPALITY

TENDERS for the work of constructing a dam at the Cleveland Bunder Sluice Gates will be received up to 1 p.m. (Bombay Time) on WEDNESDAY, the 6th day of April, 1927.

Tenders should be sealed, superscribed, "Tenders Cleveland Bunder Dam," addressed to the Municipal Commissioner and delivered at the Office of the Chief Accountant.

Forms of contract, specification, etc., will be issued on payment of Re. 1 per copy (not refundable) to any one deputed to receive them by the Deputy Executive Engineer, Mechanical Branch, Municipal Workshops, Foras Road, Bombay, who will, on application, give any further information that may be required.

(Sd.) T. K. RODDAN,
Executive Engineer.

Municipal Offices,
Dated, 25th March, 1927. 28332

PUBLIC NOTICES.

THE JUPITER GENERAL INSURANCE COMPANY, LIMITED.

NOTICE

NOTICE IS HEREBY GIVEN that 125 Ordinary Shares Nos. 34620/34669, 45090/45139, 36740/36759, and 114891/114895 in the above Company have been lodged for transfer from the name of late Mr. Luis Carvalho. Any claim in respect of these shares should be registered with the Company at their Registered office "Ewart House, Tamarind Lane, Fort, Bombay", within one month from this date, otherwise the shares will be accepted for transfer in the usual course by the Company.

Yours faithfully,
(Sd.) MOTILAL RANCHODDAS KANTOL.

Date 25th March 1927.

3145

BOMBAY MUNICIPAL CORPORATION

IT IS HEREBY NOTIFIED that notices have been received under Section 36(a) of the Municipal Act for motions to the following effect being placed before the Corporation when the Budget Estimates for the year 1927-28 are discussed:—

1-2. By Dr. R. M. Mistry—For adopting the estimate of expenditure in respect of (1) Loan Works Establishment, Works Section at Rs. 78,370, the Standing Committee's estimate being increased by Rs. 10,000 and (2) Loan Works Establishment, Architectural Branch, Works Section at Rs. 80,676.

By Order of the President,

R. P. DESAI,
Municipal Secretary.

Municipal Corporation Office,
Bombay, 25th March, 1927.

28335

LEGAL NOTICES.

NOTICE.

NOTICE IS HEREBY GIVEN that at the Auction Sale held by the Commissioner for taking accounts of the High Court at Bombay at Kalyan on the 12th day of March, 1927, in pursuance to the directions contained in the Consent Decree, dated 12th day of October, 1922, in the partition suit in the said Court being Suit No. 688 of 1917 (Bansilal Motilal vs. Govindlal Bansilal and Others) our clients GOVINDLAL BANSILAL, Esq., and MUKUNDLAL BANSILAL, Esq., were the highest bidders and purchasers for the property more particularly described hereunder. Any person having any claim in or to the said property or any party thereof by way of sale, exchange, mortgage, gift, trust, inheritance, possession, lease, lien, easement, or otherwise is hereby required to make the same known in writing to us in our Office at Readymoney Mansion, 43, Churchgate Street, Fort, within fourteen days from the date hereof, otherwise the sale will be completed without any regard to any such claim and the same will be considered as waived.

DESCRIPTION OF THE PROPERTY.

All those pieces or parcels of field, garden, land or ground with the messuages standing thereon, situate at Kalyan, in the District of Thana and known as "Joshi Bang", being part of Survey Nos. 153-155 and also bearing Survey No. 154, containing by admeasurement about 12 acres and 7 Gunthas and 1|4th of another Guntha be the same little more or less and bounded, on or towards the East by the piece of land bearing Survey No. 158-159, on or towards the North by land bearing Survey No. 152 and belonging to Vasudeo Kashinath Pathare and Survey No. 151 partly to Sonabai Maneekji Parsi, on or towards the West by the temple of Jarimari and Survey No. 152 and on or towards the South partly by Survey No. 153, belonging to Ganesh Seth Telly and partly by Police Land and which said premises were formely and are now in the occupation of the tenants of the Receiver in the said Suit No. 688 of 1917.

Dated this 25th day of March 1927.

RELE AND CO.,
Purchasers' Attorneys.

28333

Income-Tax & Super-Tax
Statutory Statement of Account prepared Audit of Books of Firms UNDERTAKEN
B. L. THOSAR, F.C.A.(LOND.)
496-497, Kalbadevi Road, BOMBAY.
Tel. No. 2897.

LEGAL NOTICES.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY.

ORDINARY ORIGINAL CIVIL JURISDICTION.

SUIT NO. 1998 OF 1926.

The OFFICIAL ASSIGNEE OF BOMBAY ... Plaintiff
Vs.
JERAM LILADHAR of Bhandup ... Defendant.

TO
JERAM L LADHAR, Esqr.
The defendant abovenamed.

THE plaintiff has filed the above suit against you for recovery of Rs. 9,784 9-0 with interest costs and interest on judgment.

You are hereby summoned to appear in this Court on the 13th day of April, 1927, (which date is fixed for final disposal of the suit) at quarter past eleven O'clock (S.T.) in the forenoon in person or by an Advocate with all your witnesses and documents and take notice that in default of your appearance on the said day the suit will be heard and determined in your absence.

Dated this 24th day of March, 1927.

Messrs. RAGHAVAYYA NAGINDAS AND CO.
Plaintiff's Attorneys.

28331

AUCTION SALES.

BENNETT & CO.

120, APOLLO STREET, FORT.

AUCTION SALE of very valuable and handsome made-to-order furniture by "John Roberts" Army and Navy Stores, Dewjee Canjee and others, English billiard table by Burroughs and Watts, London, one cabinet phonograph, large real Persion carpets, Singapore cane furniture, iron safe Godrej, one large "Milner Safe" on stand, one real model of "Locomotive Engine" with signals, English Ice Box, one "Velie" motor car, one Fiat motor car, one cottage piano by "Gebruder Knake", etc., etc.

To-morrow SUNDAY, the 27th instant at 2-30 p.m. (S. T.) Messrs. BENNETT AND CO., will sell by public auction at Mount Pleasant Road, Malabar Hill, very valuable and handsome made-to-order furniture by John Roberts, Army and Navy Stores, Dewjee Canjee and others, rich cut glassware, rich porcelainware, large and small telescopic dining tables for 20, 12 and 6 persons, arm chairs, handsome walnut colour oval mirror sideboard, dinner waggons and dumbwaiters, comfortable tapestry lined Chesterfield sofas and easy chair, one pair very handsome specially made-to-order mirror back cabinets, suitable for large hall and drawing room, large corner and tapestry lined sofas cabinets, one cottage piano by "Gebruder Knake", Terracota figures and rich table ornaments, one mahogany English billiard table by Burroughs and Watts, London, in good condition, large real Persian carpets, one cabinet phonograph with a large lot of "His Master's Voice" records, a large lot of Singapore cane furniture, made-to-order single bedsteads with box mattresses, handsome mirror and panel door almyrahs, cloth and gown press, dressing chest of drawers, one iron safe on stand by Godrej, one large "Milner's Safe" on stand, one real model of "Locomotive Engine" with signals, card tables, easy chairs, one large English ice box with refrigerator, cooking utensils, one 24 H. P. 6 Cylinder, 5 seater "Velie" car, well equipped and in good running order, etc., etc.

The property of Sir Robert McLean, Kt., Agent, G. I. P. Railway, proceeding home.

Catalogues are published and the property on view.

The property of another gentleman—One 16/15 H. P. Limousine body 4 cylinder Fiat car in running order.

WEEKLY AUCTION SALE.

This day SATURDAY, the 26th inst., at 3-30 p.m. (S.T) Messrs. BENNETT AND CO. will sell by Public Auction at their auction rooms a quantity of grey and coloured piecegoods, etc.

By order of the Concerned:—
A lot of household furniture such as chairs, writing tables, cabinets, commodes, bedsteads, cycle, typewriter, washhand basins, dinner wagons, one large iron safe on stand by "Nager" etc., etc.

AT 2-30 P.M. (S. T.)

1 second-hand rubber-tyred victoria.
1 second-hand rubber-tyred vis-a-vis.
1 second-hand rubber-tyred Brougham.
1 second-hand rubber-tyred office Shigram.
1 Bay Arab horse in harness.
1 Waler horse in harness.

AUCTION SALE OF THE RIGHTS OF CULTIVATING GROUND, CUTTING GRASS AND DRAWING TODDY FROM TREES, ETC., FOR THE PERIOD OF ONE YEAR.

Under instructions from the Municipal Commissioner for the City of Bombay, Messrs. BENNETT & COMPANY, will on TUESDAY the 5th Proximo sell by Public Auction at 9 a.m. (B.T.) at New Cutchra Siding, near Mahaluxmi Station, the rights of cultivating ground, cutting grass and drawing toddy from the following places:—

Cutting grass from Antop Hill, New Mahomedan cemetery Open drain on Clerk Road from the Race Course Stables, from the banks commencing from the Race Course Stables on Clerk Road to the Pumping Station at Love Grove, from Haines Road cemetery etc.,

Right of drawing Toddy for one year:—
Old Burial ground at Haines Road, and Health Camp at Suklaji Street.

The right of cultivating and cutting grass for one year:—

Arthur Road, North West Flats, Main drain lying between Arthur Road and Flats North-West of Arthur Road, Old Burial ground at Haines Road, Open drain and to the West of Improvement Trust plot of Clerk Road.

Right of gathering and collecting fruits from the trees in the Compound of Turner Sanitoriam, Bhowada, Parel.

For further particulars apply to the Municipal Commissioner's Office or the Superintendent's Office, North Brook Gardens, or to the undersigned.

TOMORROW SUNDAY, the 27th instant at 10-30 a.m. (S.T.) Messrs. BENNETT & CO, are instructed to sell by public suction at "Ram Prasad", 2nd floor, Babulnath Road, Chowpatty, valuable and handsome furniture such as highly polished dining tables, chairs, side-boards, dinner wagons, handsome velvet lined drawing room suites of sofas and chairs, Chesterfield sofas and easy chairs, rich cabinets one sweet tone cottage piano by W. G. Eavestaff & Son, iron and wooden single and double bedsteads, mirror and panelled door almirahs, dressing chest of drawers, easy chairs, hat stands, meatsafes, stores cupboards, rich glass crockery and plateware, etc., etc., the property of W. J. D. Read Esq., and others.

Catalogues are published and the property on view.

A RARE OPPORTUNITY.

AUCTION SALE OF VERY VALUABLE PROPERTY AT BAKE HOUSE LANE, FORT.

Under instructions from Messrs. Captain and Vaidya, Attorneys for the Vendor, Messrs. BENNETT AND CO., will on THURSDAY, the 7th proximo sell by public auction at 5 p.m. (S. T.), on the premises to the highest bidder the following property:—

All that piece of land of Quit and Ground Rent tenure with the messuage tenement or dwelling house standing thereon, situate at Bake House Lane, Fort, containing by admeasurement about (893 13/36) square yards and registered by the Collector of Land Revenue under Collectors New Nos. 4868, 4869 and 4870 and New Survey Nos. 1393 and 1394 and assessed by the Municipality under A Ward Nos. 1087, 1088 and 1089 Street Nos. 14, 16, 18 and 22 and bounded on the North by the property of Meherbai wife of Hormusji R. Nariman, on the South by the property of Dungersi Shamji Joshi, on the East by the said Bake House Lane and on the West by the property of Tata Sons and Co.

For further particulars apply to Messrs. Captain and Vaidya, Attorneys for the Vendor at 121, Esplanade Road, Fort, Bombay, or to the undersigned.

BENNETT & CO.

J. S. MODY & CO.

AUCTIONEERS.
20, Apollo Street, Fort, Bombay.
Tel. No. 23409.

GOOD OPPORTUNITY TO PRIVATE BUYERS AND FURNITURE MERCHANTS.

AUCTION SALE OF VALUABLE HOUSEHOLD FURNITURE, IN THE SHOW ROOMS OF MRS. ALMEIDA IN KARACHIWALLA BUILDNGS, OPPOSITE THE HEAD POLICE STATION AND ON THE FIRST FLAT OF THE SHOP OF MESSRS. M. A. RASULJI AND SONS, BOOTS AND SHOES MERCHANTS, ON CARNAC ROAD, CRAWFORD MARKET.

Messrs. J. S. MODY & CO., will sell by Public Auction on SUNDAY the 27th day of March, 1927, at 2-30 P.M. (S.T.), at the above address by order of the concerned valuable household furniture comprising almirahs, drawing room, suite chairs, bedstead, teapoys, dining tables, marble topped centre tables, flower pots, silver table ornaments, plateaware, crockeryware, gramophone with records, electric fittings, fans, etc.

The above is on view.

GOOD OPPORTUNITY TO MILLINERY, WOOL CANVAS and THREAD MERCHANTS.

AUCTION SALE OF ENTIRE STOCK-IN-TRADE, SHOP FURNITURE IRON SAFE ETC., IN THE ODHGINAL SHOP NO. 98 OF SHAMSUDIN MULLA SULTANALLI IN BHAJIPALA STREET WITHOUT THE FORT.

Messrs. J. S. MODY & CO. will sell by public auction in one lot on MONDAY the 28th day of March, 1927 at 3-30 p.m. (S. T.) at the Shop No. 98, by order of Messrs. Tarachand Shamji entire stock-in-trade in the said shop, comprising, big quantity of wool and thread balls, velvet ribbons, mending, wool, jaffer wool, embroidery needles, Fancy mother-O Pearl buttons, hair pins, silk machine requisites etc., as also made to order shop furniture, such as slinding door cupboards show cases, tables, chairs, table show cases, iron safe, etc.

The above is on view.

J. S. MODY & Co.
Auctioneers.

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Commencing From TO-DAY---DOUBLE PROGRAMME---HISTORICAL PICTURE and STAGE DANCE.

RAM FILM COMPANY'S PRODUCTION

A Historical Piece of the Time of the Great Mogul Emperor Akbar.

WHO-? WHO-?

A STORY OF LOVE---INTRIGUE and JEALOUSY.

SAT. SUN. HOLIDAY, AT 3-30 P. M. | DAILY 4 SHOWS 5-15, 7, 8-45, 10-30 P. M. | DON'T FAIL TO SEE IT TO-NIGHT

Also :- STAGE DANCE By--Miss BLANCHE
A Well-known Egyptian Dancer
AT
Krishna Cinema
DUBASH THEATRE, New Charni Road.

Coming :—CINEMA-PRINCE
MASCISTE
In the world-renowned Picture
MASCISTE IN HELL,
Will be shortly shown :-
KRISHNA FILM—"VEDIA-DHAR"
SHARDA FILM :—
"VEER GARJNA"

AUCTION SALES.

CRAWFORD & CO.
AUCTIONEERS.
122, Apollo Street, Fort, Bombay.

AUCTION SALE OF THE INSOLVENT'S RIGHT, TITLE AND INTEREST IN THE VALUABLE IMMOVEABLE PROPERTIES AT TARDEO ROAD.

Under instructions from B. N. Lang Esq., the Official Assignee of Bombay, and Assignee of the estate and effects of Kavasha Dossabhoy Wadia (Insolvent) and with the consent of the Mortgagees Messrs. Cox and Co., and in pursuance of the Order of the Insolvency Court dated the 15th day of February 1927, Messrs. CRAWFORD AND CO., will sell by public auction on WEDNESDAY the 30th day of March 1927, at 3 p.m. (S. T.) on the premises, the right, title and interest of the said Insolvent and of the said Mortgagees in the undermentioned properties free from the said mortgage.

DESCRIPTION OF THE PROPERTIES.

Firstly :—All that equal undivided one-fourth part or share of Kavasha Dossabhoy Wadia (Insolvent) in the piece or parcel of vacant land or ground of Freehold Goras tenure situate at Tradeo in the City of Bombay containing by admeasurement 9,204 square yards or thereabouts and situated within the Registration Sub-District of Bombay and registered by the Collector of Land Revenue under Old Nos. 187 and 188, New Nos. 13706 and 3707, Old Survey No. 465, New Survey Nos. 1/3382 and also New Survey No. 3380 and Cadastral Surey Nos. 406 and 408 (Tardeo Division) and assessed by the Assessor and Collector of Municipal Rates and Taxes under D Ward Nos. 3839, Street No. 1, Tardeo Road, and 3538 (1), 3495 (1), 3837 and Street Nos. 2-2A, 737 and 739 Warden Road and bounded as follows that is to say, on or towards the North by the property of the late Nowroji Jehangirji Gamadia, on or towards the South by the property of N. G. Agaskar on or towards the West by the said Tardeo Road and on or towards the East partly by the property of the Bombay Improvement Trust, partly by the property of N. G. Agaskar and partly by the property of Gajanand Vinayakrao.

Secondly :—All that equal undivided one-fourth part or share of the Insolvent Kavasha Dossabhoy Wadia in the piece or parcel of Goras land or gound called the Toolsey Baug with the messuage tenement or dwelling house, with trees, plants and other shrubs standing thereon situate lying and being at Tardeo Road in the Registration Sub-District of Bombay in the Island of Bombay containing by admeasurement 3742 square yards or thereabouts and registered in the Books of the Collector of Land Revenue under Old No. 128, New No. 13636 Old Survey No. 464, New Survey No. 1/3383 and Cadastral Survey No. 407 (Tardeo Division) and assessed by the Assessor and Collector of Municipal Rates and Taxes under D Ward No. 3838 (2) and Street No. 1 A and bounded as follows, that is to say, on the East by land belonging to the City of Bombay Improvement Trust, on the West by the property formerly of Nowroji Jehangir Gamadia but at present of Kharshedji Limji, on the North by the property formerly of Chhabildas Lallookhoy but now of the said Kharshedji Limji and the City of Bombay Improvement Trust and on the South by the property of Gajanand Vinayakrao.

For further particulars and conditions of sale, please apply to Messrs. Little and Co. Attorneys for the Official Assignee of Bombay and for the Mortgagees, at their office at Central Bank Building, Esplanade Road, Fort, or to the undersigned.

SALE WILL BE HELD AT BOMBAY.

AUCTION SALE OF THE INSOLVENT'S RIGHT, TITLE AND INTEREST IN THE PROPERTY AT MALAD.

By the order of B. N. Lang Esq. the Official Assignee of Bombay and assignee of the estate and effects of Ganeshdas Mangadas (Insolvent), Messrs. CRAWFORD AND CO., will sell by public auction on MONDAY, the 28th March, 1927, at 3 p.m. (S. T.) at their auction rooms at 122 Apollo Street, Fort, Bombay, the right, title and interest of the said insolvents in the property described below :—

DESCRIPTION OF THE PROPERTY.

All that piece or parcel of suti land out of No. 3, together with a bungalow No. 12, kitchen and the well, 1/2 of which belonging to the insolvent and the other half belonging to Vasanji Velji and situate at Kasaeb Malad Turf Malad, Port Tukdi Bandra, Taluka Salsettee Tukdi Zila Thana and the assessment whereof is Rs. 27/8 and mounded as follows, that is to say in the East by the land of Purshotam Moraba. On the West by the land of Khamisha Abdulla, on the North by the property of Vasanji Velji and on the South by the land of Moorarji Tulsidas.

CRAWFORD & CO.,

Messrs. MISTRY & CO.

TELEPHONE NO. 25152.

AUCTION SALE OF VERY VALUABLE IMMOVEABLE PROPERTY, SITUATE AT UPPER MAHIM.

Under instructions from Messrs. Manchershaw B. Chothia and Co., attorneys for Chandulal Sakerchand Shah the Mortgagee and on account and at the risk of Ayub Mahomed Saleh Khote, Mahomed Cassam Bin Mahomed Saleh Khote, Maimuna Dinte Mahomed Saleh Khote and Abdul Latiff Mahomed Saleh Khote, Messrs. MISTRY and Co., Auctioneers will sell by public auction on FRIDAY, the 1st day of April, 1927 at 4-30 p.m. on the premises the under mentioned property pursuant to the power of sale contained in an Indenture of Mortgage dated the 6th day of December 1924 and made between the Mortgagors of the one part and the Mortgagee of the other part.

PARTICULARS OF SALE.

All that piece or parcel of perpetual Razandari land or ground together with the messuage tenement or dewlling house hereditaments and premises standing thereon, situate lying and being at Upper Mahim in the Cart called Lowton Wadi at Lady Jamshedji Road outside the Fort of Bombay and in the Registration Sub-District of Bombay containing by admeasurement 114-7/9 square yards or thereabouts being a portion of a large piece of land registered in the books of the Collector of land Revenue under Part of New Survey No. 1/22 E/32 and which said premises are assessed by the Assessor and Collector of Municipal Rates and Taxes under G Ward No. 4960 and Street No. 288 and are also assessed under Cadastral Survey No 893 of Mahim Division and are bounded as follows that is to say on or towards the East by a public passage on or towards the West partly by the Lowton Wadi and partly by a passage and beyond that by the house of Hakim Abdul Razak on or towards the North by a public passage and on or towards South by the moiety of a gully and beyond that by the house of Shaik Ally and which said premises are now in the occupation of the Mortgagors and their tenants.

For further particulars and conditions of sale apply to the undersigned or to Messrs. Manchershaw B Chothia and Co. Solicitors at their office at Hummam Street, Fort, Bombay.

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SATURDAY, 26th March at 9-30 p.m.
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Now under entirely New Management
TO-NIGHT THIS WEEK
SPLENDID THRILLING WILLIAM FOX
MYSTERY DRAMA IN 6 PARTS.
"THE THIEF"
A STORY OF BEAUTIFUL GOWNS AND THEIR INFLUENCE ON SOCIETY
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Men Snubbed her! Women Spurned her! But she made them envy her! See this
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Beautiful Sceneries—exquisitely delightful Settings—rich costly gowns!
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A FLIRTING WIFE
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BY
BALWANT SANGIT MANDALI
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TIME:—5-15, 7, 8-45 & 10-30 P.M. Daily; Sat. Sun. & Bk. Holidays at 3-30 P. M
Last Week—Final Episodes 8, 9 & 19.
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Last Chapters full of Colour, Action, & Thrills.
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G. Bhomby-Martin, Esq.
Emile Francqui, Esq.
Capt. R. E. Sassoon, M.C.
BOMBAY COMMITTEE:
A. J. Raymond, Esq.
Narottam Morarji, Esq.
Mr. N. B. SAKLATWALLA, C.I.E.
BOMBAY BRANCH:
Corner of Hornby Road and Churchgate Street.

INTEREST will be allowed on Fixed Deposits for one or two years at rates to be ascertained on application.

CURRENT ACCOUNTS opened and Fixed Deposits received for shorter periods at rates to be ascertained on application.

INTEREST allowed on Savings Deposit Accounts at 4 per cent. per annum. Copies of the Rules may be obtained on application.

BILLS OF EXCHANGE purchased. Loans and Credits granted on approved security and every description of Banking and Exchange Business undertaken. Purchases and Sales of British and Foreign Securities effected on usual terms.

L. F. TUCKER,
Manager.

Union Bank of India, Limited.

APOLLO STREET, FORT, BOMBAY.

Subscribed Capital ..... Rs. 39,90,000
Paid-up Capital ..... Rs. 39,90,000
Reserve Fund ..... Rs. 5,00,000

CURRENT ACCOUNTS:—
INTEREST allowed at 3 per cent. per annum from January to June and at 2½ per cent. per annum from July to December. Cheques with Gujerati signatures accepted without verification by an officer of the Bank.

FIXED and SHORT DEPOSITS received on favourable terms. Rates to be ascertained on application.

SAVINGS BANK:—
INTEREST allowed at 4½ per cent. per annum on the minimum monthly balance. Withdrawals allowed twice a week.

LOANS and CASH CREDITS granted against approved securities.

Every description of Banking Business transacted.

MANAGING AGENTS,
The Central Bank of India, Ltd.

Bank of India, Ld.

ESTABLISHED 7TH SEPTEMBER, 1906
(Incorporated under the Indian Companies Act VII of 1882).
HEAD OFFICE:
ORIENTAL BUILDINGS, BOMBAY.
BRANCHES: Calcutta and Ahmedabad.
LONDON AGENTS:
THE WESTMINSTER BANK, LTD.

CAPITAL SUBSCRIBED ... Rs. 2,00,00,000
CAPITAL PAID-UP ..... Rs. 1,00,00,000
RESERVE FUND ..... Rs. 79,00,000

CURRENT DEPOSIT ACCOUNTS.

From 25th December to 25th June, interest is allowed at 2½ per cent. on daily balance, Rs. 300 to Rs. 1,00,000/- From 25th June to 25th December, interest is allowed at 2 per cent. on minimum monthly balances. On sums exceeding Rs. 1,00,000/- interest is allowed by special arrangement. No interest will be allowed which does not amount to Rs. 3 per half year.

FIXED DEPOSITS.

Deposits are received fixed for one year or for shorter period at rates of interest which can be ascertained on application.

SAVINGS BANK ACCOUNTS opened on favourable terms. Rules on application.

A. G. GRAY,
Manager.

EYE TROUBLES

of any kind—Iritis, Stye, Watery Eye, Corneal Ulcer, redness, etc. Even Cataract Glaucoma Granular lid cured without knife by our Cocoanut Brand 'Lotus Honey'—genuine and purest in market. Cure guaranteed. Dram Rs. 2-8 2 Drams Rs. 4. Ask free particulars to :—
NEW FORMULA Co., Kandi, Bengal.
Tel: "Ulcer," Kandi.
Agent: A. T. GIDVANI 2 Gungoo St. KARACHI.

SAVE

YOUR :: :: :: Income-Tax by CONSULTING PAREKH & Co.

Incorporated Certified Accountants,
Public Accountants, Auditors, Income-Tax and Super Tax Experts
Office: M.P. Baria Building, Pydhony Bomby

LIVERPOOL COTTON MARKET

Messrs. Reynolds and Gibson, Liverpool in their weekly report dated March 2 on American futures state as under:—

AMERICAN FUTURES.

A further move towards higher prices has been witnessed during the course of the present week and values are now standing on a higher level than has been seen for a long time past. In contradiction to experiences latterly, the main impetus to the latest development has come from the American Exchanges. Previously, we were leading the other markets, but during the last few days, with, perhaps, the exception of this morning, operators here have shown a hesitating tendency and a lack of enthusiasm. The causes of this are twofold; in the first place, belated March liquidation by those who would not face the possibilities of receiving cotton on docket, brought about material weakness in this option, which at one time sold as much as 18 points under May and 29 points under July. This naturally acted as a cold douche to the balance of the market. Again, after the recent very extensive business that has been going through in Manchester, a somewhat quieter feeling has ensued, probably due in great measure to the fact that spinners and manufacturers, being now well fortified with orders are naturally endeavouring, and with success, to improve their position, and buyers are taking a breathing space, and resisting for the time being the higher levels. The difficulty of delivery, too, is playing its part. At the same time, the steadiness ruling in the raw material, and the firmness of sellers up country, will in the main be reassuring factors to customers abroad, and will encourage them in fresh operations, and good judges do not believe that the lull, if such it can be called, will be of long duration, and consider that we shall soon witness increased activity again.

With regard to the depression in the current month, this also is disappearing, owing to the fact that yesterday's tender has been promptly stopped by a spot intrest, when it was believed that the cotton would pass into scattered and weak hands. The result has been that a covering movement has developed in the nearer months, particularly in the current option, which, compared to other months, has now improved quite materially. The same feature is occurring in New York, reflecting the strong spot situation, and this movement must be undoubtedly an encouragement to those holding "bullish" views.

The parity between this market and the American Exchanges has narrowed, particularly the nearer position, for, as we have just mentioned, despite the large stock held in New York, there has been a rapid appreciation in such months as March and May there. If this tendency should proceed further and it became possible to buy distant months here and sell corresponding positions in New York at 80 points or below, we think it is a fairly attractive operation for a moderate profit.

We have ust touched upon the position in Manchester, and can only repeat that despite a slightly quieter tone, the feeling is quite confident and healthy. The demand for actual on the spot continues unabated and sales remain on the high levels recently witnessed. Of course, this latter is not as important as it looks, as a certain proportion of the cotton is merely changing hands between merchants; it is the forwarding at the end of the week that tells the story, and we expect to see these figures expanding steadily. Accounts from China are slightly better, and should more confidence be felt in the prospects there, this would have a very considerable effect, we think, in Manchester.

Our prediction that the President of the United States would veto the so-called "Farm Relief Bill" has been justified, as this has taken place on the grounds that he considered it to be unconstitutional, and we have no doubt that this means the end of this very uneconomic measure. Contrary to expectations amongst operators overseas, it has rather produced a more "bullish" atmosphere there, as the view is generally held that there is more chance of a reduction in acreage than if the Bill had been approved of. We always rather held this view, and though the present tendency of the market militates, in our opinion, against a very material lessening of the land under cotton, still the view is apparently rather gaining ground in the States that instead of very little reduction we shall witness a fair movement in this direction. As the weather has recently turned somewhat unfavourable, as far as crop preparations are concerned, this again is a factor working in favour of higher rates.

To us, the outlook seems to indicate the probability of a further advance in the near future. Speculation is beginning to make itself felt more in the United States, and the fact that so many contracts are tied up by the purchase of spinners, both on the Continent and elsewhere, providing for their requirements for some two or three years hence when prices were on the lower levels, renders the supply hardly adequate to meet the daily demand from the trade, let alone any activity on the part of speculative interests. Until values reach a point which is considered attractive for short sales, or the release of contracts held on lines which we have just described, there can be little alteration in the existing situation, and, as long as cotton remains under 8d. per lb. it surely can hardly appeal as a short sale in view of the large takings by spinners, the improving trade outlook throughout the world, and with the usual vicissitudes that are in front of the coming crop. Our advice, therefore, would be to maintain a "bullish" attitude and be prepared to buy on all reasonable set-backs.

SAMUEL MONTAGU AND CO.

WEEKLY BULLION LETTER,

London, Mar. 9.

The Bank of England gold reserve against notes amounted to £148,771,775 on the 2nd inst. as compared with £148,830,980 on the previous Wednesday.

Gold valued at £840,000 became available in the open market yesterday, and of this amount £764,000 was secured for a destination not disclosed. The balance was divided between India and the Home and Continental Trade.

The following movements of gold to and from the Bank of England have been announced:—

	Received	Withdrawn
March 3rd.	nil	£62,000
March 4th	£198,000	nil
March 5th	nil	ni
March 7th	£500,000	nil
March 8th	nil	£10,000
March 9th	nil	£44,000

The receipt of £198.000 on the 4th was in the form of bar gold theorigin of which was not stated, and that of £500,000 on the 7th consisted of sovereigns "released from set aside on account of the South African Reserve Bank." Of the withdrawals £110,000 was in sovereigns destined as follow:—Uruguay £62,000, Spain £24,000 and India £24,000. The net receipt during the week under review was £582,000, decreasing the net efflux this year to £664,000. According to the daily bulletins at the Bank, the net efflux since the restoration of an effective gold standard now stands at £5,988,000.

United Kingdom imports and exports of gold during the week ended the 2nd inst. were:—

IMPORTS.

Belgian Congo	£39,280
U. S. A.	10,309
British West Africa	34,325
British South Africa	3.440
Other countries	1,637
	£88,991

EXPORTS.

Germany	£ 14,190
France	30,800
Switzerland	13,750
Spain	31,700
Italy	2,000
Australia	5,500
Egypt	10,310
U. S. A.	585,000
Gibraltar	600
British India	98,524
Other countries	414
	£795,188

SILVER.

During the period that the Indian Currency Bill was recently in suspense the market fluctuated without a decided tendency either way. This uncertainty was justified by the news made public yesterday afternoon that the Bill had been passed by a narrow majority of 3 votes —68 against 65. Indian official circles must have been gratified by this decision which relieved the Viceroy from considering whether he should certify this important currency enactment in the event of its rejection by the Legislature. Presumably the other two bills, which are really corollaries of that which has now become saw, will be similarly passed.

The sharp fall in prices to-day of 1/2d arising mostly from the pressure of China sales, betrayed the anxiety with which the prospect of Indian Government sales at some future date is regarded by dealers in the silver markets of the world.

The immediate surplus of silver coin to be taken over by the Indian Government from the Indian Currency Reserves is equal to about half of the world's annual production, and exceeds the largest annual Indian consumption, though it has been exceptionally good in the last two years.

Serious apprehension therefore is natural even though the shadow thrown last year of the impending drastic change in the Indian currency system caused the event to be heavily discounted in advance.

Now that the situation is defined, bears will be encouraged and bulls discouraged, so that the market will tend to be one-sided, and after some covering by bears (whose liabilities are moderate at the present time), prices may be inclined to sag until the Indian Government discloses its hand as to the disposition of its hoard of silver coin and bullion, or until production falls off.

United Kingdom imports and exports of silver during thhe week ended the 2nd inst. were:—

IMPORTS.

France	£65,000
U. S. A.	62,318
Irish Free State	10,000
Other countries	7,770
	£145,088

EXPORTS.

Austria	£60,500
British India	82,798
Other countries	7,607
	£150,905

The fund of £241,000 which was raised by public subscription as a tribute to the conduct of the police during last year's strikes was transferred to national trustees of whom the Home Secretary Sir William Joynson Hicks is Chairman.—B. O. W.

In boisterous weather the Duke of York left New Zealand on Tuesday and joined the "Renown" which with the Duchess on board was awaiting him off the bluff on the Southern extremity of South Island. "Renown" then sailed for Sydney.—B. O. W.

Lord Cable, who is in a London Nursing home, recovering from internal operation, is improving.—Reuter.

WORLD'S COTTON CONSUMPTION AND STOCKS,

INTERNATIONAL FEDERATION'S HALF-YEARLY REPORT.

The following tabulation is the preliminary result of the census of cotton consumption for the half-year ended January 31, 1927, and of cotton mill stocks on that day. Fuller tables of spindles, details of sundry cotton, short-time, etc., will be published in the April number of the "International Cotton Bulletin."

The total world's cotton consumption for the half-year ending January 31, 1927, was:—

American cotton, 7,224,0000 bales, against 6,756,000 bales in half-year ending July 31, 1926.

East Indian cotton 2,816,000 bales, against 2,787,000 bales in half-year ending July 31, 1926.

Egyptian cotton, 486,000 bales, against 477,000 bales in half-year ending July 31, 1926.

Sundries, 2,408,000 bales, against 2,323,000 bales in half-year ending July 31, 1926.

All kinds of cotton, 12,934,000 against 12,343,000.

The consumption of all kinds of cotton has increased during the six months under review as against the previous six months:—

American	by	468,000 bales.
East Indian	„	29,000 „
Egyptian	„	9,000 „
Sundries	„	85,000 „
All kinds	„	591,000 „

The total world's cotton mill stocks on January 31, 1927, were:—

American Cotton:—
Europe, 848,000 bales, against 840,000 bales on January 31, 1926.
Asia, 269,000 bales, against 196,000 bales on January 31, 1926.
Ameicas, 1,858,000 bales, against 1,815,000 bales on January 31, 1926.
Altogether the American cotton mill stocks in the world were 126,000 bales larger than on January 31, 1926.

East Indian:
Europe, 133,000 bales against 186,000 bales on January 31, 1926.
Asia, 683,000 bales, against 713,000 bales on January 31, 1926.
Altogether the East Indian cotton mill stocks are 828,000 bales, against 915,000 twelve months ago; Europe again has less.

Egyptian:
Europe, 118,000 bales, against 146,000 bales on January 31, 1926.
Asia, 17,000 bales, against 21,000 bales on January 31, 1926.
American, 33,000 bales, against 31,000 bales on January 31, 1926.
Altogether the Egyptian cotton mill stocks are 171,000 bales, against 200,000 bales twelve months ago.

Sundry cottons:
Europe, 384,000 bales, against 299,000 bales on January 31, 1926.
Asia, 179,000 bales, against 195,000 bales on January 31, 1926.
America, 104,000 bales, against 165,000 bales on January 31, 1926.

The total world's mill stocks of all kinds of cotton on January 31, 1927, were 4,681,000 bales, against 4,648,000 bales on January 31, 1926, and 3,958,000 bales on January 31, 1925.

CONSUMPTION OF COTTON IN HALF-YEAR ENDED JANUARY 31, 1927.

Calculated total world's cotton mill consumption for the half-year-ending January 31, 1927, with previous figures for comparison, on basis of spinners' returns made to the International Cotton Federation.

(In thousands of actual bales, regardless of weight.)

	—Americans—		East Indian		—Egyptian—		—Sundries—		—Total—	
	Half-year end'g Jan. 31, 1927.	Half-year end'g July 31, 1926.	Half-year end'g Jan. 31, 1927.	Half-year end'g July 31, 1926.	Half-year end'g Jan. 31, 1927.	Half-year end'g July 31, 1926.	Half-year end'g Jan. 31, 1927.	Half-year end'g July 31, 1926.	Half-year end'g Jan. 31, 1927.	Half-year end'g July 31, 1926.
Great Britain	938	937	48	73	186	200	244	166	1,416	1,376
Germany	565	405	94	72	31	19	12	5	702	501
France	419	424	91	93	51	56	64	39	625	642
Russia	67	59	1	1	28	24	932	821	1,028	906
Italy	345	367	103	120	26	28	8	11	482	516
Czechoslovakia	172	158	32	38	10	10	3	1	217	207
Spain	140	144	27	41	11	12	12	7	190	204
Belgium	91	92	75	71	2	2	11	12	179	177
Switzerland	28	31	3	5	21	18	—	1	52	55
Poland	146	89	19	10	6	3	3	3	174	105
Austria	47	49	12	18	1	1	4	2	64	70
Holland	62	60	15	14	—	—	2	2	79	76
Sweden	46	44	1	1	—	—	—	—	47	45
Portugal	29	33	—	—	—	—	13	11	42	44
Finland	20	21	—	—	—	—	—	—	20	21
Denmark	10	9	—	—	—	—	—	—	10	9
Norway	3	3	—	—	—	—	—	—	3	3
Europe total	3,128	2,915	521	557	373	373	1,308	1,081	5,330	4,926
Asia—										
India	60	8	1,179	1,086	3	5	29	23	1,262	1,122
Japan	513	499	840	889	23	19	67	65	1,415	1,472
China	113	74	256	222	1	—	628	549	1,000	845
Asia total	686	581	2,268	2,197	27	24	274	637	3,705	3,439
America—										
U. S. A.	3,286	3,132	13	12	74	71	29	29	3,102	3,214
Canada	87	94	—	—	4	3	—	—	91	97
Mexico	—	4	—	—	—	—	103	103	103	107
Brazil	—	—	—	—	—	—	189	420	189	120
America total	3,373	3,230	13	12	78	74	321	552	3,785	3,868
Sundries	37	30	14	21	8	6	55	53	114	110
Half-year totals	7,224	6,756	2,816	2,787	486	477	2,408	2,323	12,934	12,943

STOCK IN SPINNERS' HANDS.

Calculated total world's cotton mill stocks on February 1, 1927, with previous figures for comparison, on basis of spinners' returns made to the International Cotton Federation.

(In thousands of actual bales, regardless of weight.)

	—Americans—		—East Indian—		—Egyptian—		—Sundries—		—Total—	
	Half-year end'g Jan. 31, 1927.	Half-year end'g July 31, 1926.	Half-year end'g Jan. 31, 1927.	Half-year end'g July 31, 1926.	Half-year end'g Jan. 31, 1927.	Half-year end'g July 31, 1926.	Half-year end'g Jan. 31, 1927.	Half-year end'g July 31, 1926.	Half-year end'g Jan. 31, 1927.	Half-year end'g July 31, 1926.
Europe—										
Great Britain	127	135	13	18	41	66	63	48	244	267
Germany	178	142	18	30	10	9	3	4	209	185
France	140	134	35	33	20	23	30	18	225	208
Russia	19	75	—	—	8	8	266	212	293	295
Italy	134	131	22	44	11	12	5	6	172	193
Czechoslovakia	53	59	7	15	4	3	1	2	65	79
Spain	30	30	3	4	5	5	3	1	41	40
Belgium	31	27	23	26	1	3	5	2	60	58
Switzerland	24	26	2	2	15	14	—	—	41	42
Poland	24	6	2	2	3	2	1	1	30	11
Austria	18	16	4	7	—	1	1	1	23	25
Holland	31	26	4	5	—	—	—	1	35	32
Sweden	17	19	—	—	—	—	1	—	18	19
Portugal	13	5	—	—	—	—	5	3	18	8
Finland	5	4	—	—	—	—	—	—	5	4
Denmark	2	3	—	—	—	—	—	—	2	3
Norway	2	2	—	—	—	—	—	—	2	2
Europe totul	848	840	133	185	118	146	384	299	1,483	1,471
Asia—										
India	25	—	436	437	2	1	10	6	473	444
Japan	194	165	177	208	15	20	16	23	402	416
China	50	31	70	68	—	—	153	166	273	265
Asia total	269	196	683	715	17	21	179	195	1,148	1,125
America—										
U. S. A.	1,789	1,741	8	8	32	30	10	20	1,839	1,799
Canada	69	74	—	—	1	1	—	—	70	75
Mexico	—	—	—	—	—	—	45	52	45	52
Brazil	—	—	—	—	—	—	49	93	49	93
American total	1,858	1,815	8	8	33	31	104	165	2,003	2,019
Sundries	13	11	4	6	3	2	27	12	47	33
Grand totals	2,988	2,862	828	915	171	200	694	671	4,681	4,648

NEW YORK AND LIVERPOOL COTTON MARKETS.

NEW YORK COTTON.

New York March, 24.

May	14.10+.01
July	14.30+.02
October	14.48+.02
December	14.65+.02
January	14.68+.04
Middling Spot	14.05+.05

NEW ORLEANS COTTON.

New York, March 24.

May	14.12+.01
July	14.28+.03
Middling Spot	14.12—

NEW YORK.

New York, Mar. 24.

NEW YORK.
(As known in Liverpool at closing time).

May	14.08
July	14.27
October	14.45

NEW YORK. NOON CALL.

May	14.10
July	14.29
October	14.47

NEW ORLEANS. 9. 55 A.M.

May	14.09
July	14.24

RECEIPTS AND EXPORTS OF U.S.A.

New York, March 24.

Day's Receipts at all U.S. Ports	26,000 Bales
Day's Exports to Great Britain	Nil
Day's Exports to the Continent	3,000 Bales

LIVERPOOL COTTON.

Liverpool, March, 24.

March	7.37+.09
April	7.40+.08
May	7.49+.09
June	7.55+.09
July	7.63+.09
August	7.66+.09
September	7.69+.09
October	7.72+.09
November	7.74—.09
December	7.77+.09
January	7.79+.08
February	7.81+.08
March	7.84+.08
Middling Spot	7.73+.10

SALES.

Liverpool, Mar. 24.

Sales at Liverpool	200 Bales
Sales on Speculation	Nil
Sales of East Indian Cotton	Nil

INDIAN COTON.

Liverpool, Mar. 24.

Scinde, Good	5.85+.15
Scinde, Fully Good	6.05+.15
Scinde, Fine	6.25+.15
Bengal Good	5.95+.15
Bengal Fully Good	6.15+.15
Bengal D. Fine	6.35+.15
OOmra, Good	6.30+.10
Oomra, Fully Good	6.55+.10
Oomra, Fine	6.80+.10
Broach, Good	6.25+.10
Broach Fully Good	6.55+.10
Broach Fine	6.85+.10

EGYPTIAN COTTON.

Liverpool, Mar. 24.

March	12.99—.04
April	13.03—.02
May	13.05—.05
June	13.09—.02
July	13.15+.02
August	13.17+.02
September	13.26+.02
October	13.28+.02
November	13.35+.02
December	13.40+.02
January	13.36+.05
February	13.36+.05
March	13.36+.05
Sakellaridis, F.G.F., SPOT	13.35—

WHEAT—LONDON MARKET.

London March 24.

Barletta Russo, per 63 lb.
Mar/Apl shipment Sellers. 49/9
Rozario Santa Fe, per 63 lb.
Mar/Apl. shipment sellers. 50/6
Wheat, Australian,
Mar/Apl. shipment. Value. 52/4½
Wheat, Choice White Karachi,
May/June shipment Offered. 51/.
Wheat, Choice White Karachi, 52/-Apl-May S'ment. Offered.

LONDON PRODUCE.

London, March 24.

Cottonseed, Bombay,
Mar/Apl. Shipment offered, £8-10-0
Castorseed, Bombay,
Mar/Apl. Shipment offered, £19-7-6
Rapeseed, Toria, Ton,
Mar/Apl. Shipment Quoted, £19-15-0

LONDON SILVER.

London, March 24

SILVER—Market quiet

Spot	25-5/8
Forward	25-9/16

LONDON GOLD.

London, Mar. 24.

Bar Gold Fine, per oz.	£4:4:11-1/2

MONEY MARKET.

EXCHANGE QUOTATIONS.

Bombay, March 25.

B. C. RATE—
Bank's selling T T 1/5 15/16.
Bank's selling D D 1/5 31/32.
LONDON—
Bank's selling T T 1/5 15/16.
Bank's selling D D 1/5 31/32
Bank's buying 3 M/st D A 1/6 1/4,
Bank's buying T T 1/6.
Bank's buying D D 1/6 1/32.
PARIS—
Bank's selling D D Frcs. 892.
Bank's buying 3 M/st D A Frcs. 962.
Bank's buying D D Frcs. 947
JAPAN—
Bank's selling T T Rs. 135 3/4.
Bank's buying 60 D/st D P Rs. 131 3/4
HONGKONG—
Bank's selling Rs. 135 3/4.
SHANGHAI—
Bank's selling D D Rs. 167 1/2.
SINGAPORE—
Bank's selling D D Rs. 156 1/4.
NEW YORK—
Bank's selling D D Rs. 275 1/2.
CROSS RATE—
London—New York Dol. 4.85 5/8.
London—Paris Frcs. 123.98.
London—Switzerland Frcs. 25.24.
London—Brussels Frcs. 34.94.
London Rome Liras 105.50.
London—Berlin Marks 20.46.
Tone of exchange.—Quiet.

LONDON DISCOUNTS.

Bombay, March 25.

3 months 4 11/32 per cent.
6 months 4 11/32 per cent.
Bank of England rate 5 per cent.
Money Call 6 1/2 per cent.
1 month 6 per cent.
3 months 5 per cent.
6 months 4 1/2 per cent.
Tone of Money Market: Steady.
Imperial Bank rate 7 per cent.

LONDON STOCK EXCHANGE.

London, March 24.

Chartered Bank of I.A. & C.	£19-3/4
Hongkong & Shanghai Bank (London Register)	£110-1/2
P. & O. Banking Corporation	£10
National Bank	£48-1/4
Eastern Bank	£6-1/8x
Funding Loan 4%	£87-3/8
Conversion Loan	£75
Indian Loan 5 1/2%	£101-3/4
Rupee Paper 3 1/2%	£57-1/2
Indian Stock 3% Sterling Loan	£59-1/4
Indian Stock 3 1/2% Sterling Loan	£68-1/4
Consols	£54-5/8
War Loan 5%	£101-3/4
Victory Bonds 4%	£91-1/4

Ex divided.

LONDON DISCOUNT RATES.

London, Mar. 24.

Interest day to day Loans	3-7/8 p.c.
Interest 7 days' Market Loans	4 p.c.
Bank Bills, 3 months	4-11/32 p.c.
Bank Bills, 6 months	4 11/32 p.c.
Fine Trade Bills, 3 months	5-1/4 p.c.
Fine Trade Bills, 6 months	5-3/4 p.c.

LONDON EXCHANGES.

London, Mar. 24.

T.T. Berlin on London	20.46-3/8
T.T. Amsterdam on London	12.13-3/4
T.T. Brussels on London	34.94
T.T. Madrid on London	27.15
T.T. Milan on London	105.70
T.T. Berne on London	25.25
T.T. Paris on London	124.01

LONDON METALS.

London, Mar. 24.

Copper, English Best Selected,	£61-1/4
Copper, Braziers,	£72
Yellow Metal,	£66
Spelter, Hard Indian Brands,	£26-5/8
Corrugated Sheets, 24 Gauge,	£15-3/8
Tin, English Ingots,	£310-1/4

LONDON RUBBER.

London, Mar. 24.

Smoked Sheet, Standard Ribbed, Lb, Spot	1/8 Buyers
Smoked Sheet, Standard Ribbed, lb, Spot	1/8-1/8 Sellers
Pale Crepe, lb Spot	1/7-3/4 Buyers
Pale Crepe, lb, Spot	1/7-7/8 Sellers

LINSEED.

London, Mar. 24.

Linseed, Calcutta, Ton,
Mar/Apl. shipment sellers £17 5 0
Linseed, Calcutta, Ton,
Apl./May Shipment, paid £17-0-0
Linseed, La Plata, C. I. F., ton. £14: 12:9 Apl-May. S'ment Hull Paid.
Linseed, Bombay, ton. £18:2:6 Mar-Apl. S'ment. Offered.

LINSEED OIL.

London, Mar. 24.

Linseed Oil, Naked, London, cwt. 30/3 April Delivery Paid.
Linseed Oil, Naked, London, cwt. 30/4½ May-Aug. Delivery Paid.

DEMAND BILLS.

New York, March. 24

Demand Bills	485.25

COFFEE.

New York. March. 24.

Coffee, Fair Rio, (No. 7, quality), Spot.	16-1/4

JAVA SUGAR.

London, Mar. 24.

Java Sugar, Fine White, Dutch Standard No. 25, C. & F. Calcutta,
March, per Cwt, 17/6 offered
July/Sept, per Cwt. 17/1-1/2 offered
Oct./Dec. per Cwt. 17/4-1/2 offered
Java Sugar, Fine White, Dutch Standard No. 25, C & F. Bombay,
July/Sept. per Cwt. 17/3-1/4 offered
Java Sugar Fine Whte, Dutch Standard No. 25, C & F, Karachi,
July/Sept. per cwt. 17/4 offered

BOMBAY COTTON MARKET.

AMERICANS:—Early steadier on less Offering—Declined 17 points on heavy Liquidation—Recovered 13 Points before close on short Covering. Futures 1 to 4 Higher. Spot Cotton 5 points higher to 14.30c.

LOCAL:—Early Eased on Local Operators Selling. Later Improved on scattered buying. Sewri market closed.

PRIVATE CABLES AND REPORTS.

Messrs. Patel Bros. have received the following cable to-day:—

New York—May Highest 14.14 (12-02 p.m.); Lowest 13.97 (12-56 p.m.).

Messrs. Thomas Smith and Co.'s report:—

The Home markets are steady with no special feature to report.

We do not look for much change for the immediate future.

Messrs. Umrigar and Vesugar's New York friends Messrs. A. Norden and Co. cable under date 24th instant as under:—

"General feeling mixed. Tone of market good."

AMERICANS.

Yesterday the New York futures market ruled quiet but steady with a small business during the early part of the day. However there was increased selling which took prices lower to the extent of 17 points from the highest reached. In the later trading more resistence was offered and prices recovered on short covering. The close was quiet but steady at a rise of 1 to 4 points. Spot Cotton ruled rather steady at an advance of 5 points to 14.30c.

The Liverpool market did not show any important change and prices were just maintained at an advance of 8 to 9 points. Spot Cotton ruled quiet with distinct fall in the demand sales being only 5,000 bales and prices improved 10 points to 7.73d. per lb.

It appears that the market is awaiting further developments before taking any definite turn. The general opinion is gaining ground that most of the known bearish factors are discounted at present level of prices and the eventual course of prices entirely depends upon crop prospects of which we have no complaints.

LOCAL COTTON MARKET.

Despite a small rise of 1 to 4 points in New York futures, our market opened easy Broach A/M being quoted at 292/8. Local operators were reported to have sold, while a Japanese Firm bought moderately. Towards the close at 3 p.m. there was renewed selling by Jobbers and the market closed as under. Sewri, Market was entirely closed—

	Op.	Hi.	Lo.	Close.
Broach A/M.	292/8	293/8	292/4	292/12
Broach J/A.	296	296/12	295	296/12
Oomra Mar.	292	295	Settled.	
Oomra May	284/8	288/8	283/8	283/8
Bengal Mar.	270	272	Settled	
Bengal May	265/8	266	263	263/8

SAMPIN MARKET.

Bombay, Mar. 25.

Sampin closed this morning as under:—

	Yen.
March	200.10—2.60
June	206.70—1.20
September	210.60—2.30

TENDERS.

	To-day.	Total.
F. G. M. G. Bengal	1,600	3,700
Fine M. G. Oomra	5,700	26,500

DAILY COTTON STATISTICS.

(MESSRS. BRUEL & CO.)

RECEIPTS INTO BOMBAY

Bombay, March 25.

In full-pressed Bales.	Yesterday.	Since 1st. September This Year	Last Year
Khandesh	91	3,04,579	2,81,668
Central India	482	2,52,426	3,23,182
Barsi and Nagar	54	1,79,081	1,79,764
Hyderabad-Gaorani	168	62,808	65,160
Berar	1,413	5,15,384	4,17,786
Central Provinces	194	2,10,323	2,13,987
Total Oomras	2,402	15,24,406	14,81,527
Dholera	292	1,03,289	1,69,679
N.W. Provinces		53,466	1,26,839
Rajputana	369	36,539	82,130
Sind-Punjab	1,994	1,04,009	2,28,546
Broach	3,265	51,094	2,65,377
Coompta & Dharwar	1,908	38,461	26,064
Westerns-Northerns	681	16,886	17,134
Cocoanada		395	1,476
Tinnevelly and Cambodia		5,088	7,119
Persian	2	3,375	2,310
American		1,06,091	941
Egyptian and African	3,012	30,349	38,453
Comilla, Burma & Other sorts.	51		468
Total	15,939	20,73,499	24,48,113

EXPORTS FROM BOMBAY.

In full pressed Bales.	1st. Sept. to Yesterday	17th March. This year	Last year.
Europe	2,055	1,99,471	3,51,738
Japan & China	3,604	9,74,858	11,02,180
Coast Ports		9,542	18,537
Up-country by Rail		67,536	506.6
Afloat in harbour for Europe			
China and Japan		79,068	49,051
Total	5,659	13,30,415	15,72,112

LINSEED AND WHEAT MARKETS.

BOMBAY, March 25.

The linseed market opened to-day for May delivery at Rs. 10|12|3 and improved to Rs. 10|13|9 on local operators buying. At the advance there was some liquidation and the market closed quiet.

The wheat market opened for May delivery at Rs. 7|12|3 and September at Rs. 7|13|3 and improved slightly on local operators buying. Later on there was more offering from the up-country and prices ruled easy and closed as under:

Linseed May 10|12.
Wheat May 7|11|9.
Wheat September 7|12|9.

Bombay, March 25.

The following are the closing rates of wheat and Seeds on Ready Delivery Terms to-day:—

	Per Cwt. Rs. as. p.
Linseed Brown Bold	10 11 0
Linseed Brown Small	10 1 0
Rapeseed Guzerath	11 15 0
Rapeseed Yellow Cawnpore	11 14 6
Rapeseed Brown Cawnpore	11 2 0
Castorseed Bold	10 7 0
Castorseed Small	10 14 0
Groundnutseeds Bold	13 0 0
Groundnutseeds Madras-Khandesh	13 4 0
Tilseed Bold 85/15	17 8 0
Tilseed Small	14 4 0
Cottonseed	4 12 0
Wheat Dehi Pissi	8 1 0
Wheat Karachi Bungla	8 6 0
Wheat Pissi Ceoni 70/30	8 2 0

READY COTTON QUOTATIONS.

BOMBAY, March 25.

		Ready. Mill Terms. New
Bengal	Superfine M.G.	280
"	Fine "	273
"	F.G. "	268
Sindh-Punjab	Fine "	273
"	F.G. "	267
Wardha-Hingt.	Fine M.G.	302/5
Nagpur	" "	302/5
Yeotmal	" "	292/300
Arvi	" "	292/300
Amraoti	" "	285/90
Khamgaon-Akola	" "	285/90
Mulkapur	" "	280/85
Khandesh	" "	280/85
"	F.G. "	
Muthia	Fine "	280
"	F.G. "	
Nanded/Purna	Best Quality.	305/10
Purna	Average "	285/90
Parbhani/Sailu	" "	285/90
Indore/Ujjain	" "	300/2
Burwah Sanavad		285/90
Broach	Fine M.G.	320/22
"	F.G. "	
Western Good		325
Compta F. G. M. G.		345

PRODUCE RECEIPTS.

BOMBAY, March 25.

Receipts of various raw produce into Bombay up to noon the 24th instant:

Wheat	2,865 cwts.
Linseed	6,620 "
Rape, Rai & Mustardseeds	905 "
Gingellyseeds	883 "
Poppyseed	17 "
Groundnuts	2,372 "
Castorseed	4,207 "
Rice	1,771 "
Myrabollams	1,888 "
Cottonseed	1,471 "
Gram	92 "
Jowar	72 "
Maize	342 "
Barley	1,788 "
Bajree	1,368 "
Coal	40,48 tons.

SILVER MARKET.

BOMBAY, March 25.

Following a rise of 3|16d. in London quotation our market opened steady with Fagan delivery at Rs. 58|4. There is shortage of delivery tenders, against Fagan contracts, which reflected in further improvement of prices. Later on China was firm and our market advanced as under:

Silver Ready 58|13.
Fagan delivery 58|12|6.
Chaitra delivery 58|12|6.
Vaishak delivery 58|12|6.

GOLD MARKET.

BOMBAY, March 25.

The market is steady and prices are quoted as under:

Ready Gold 21|6|3.
Chaitra delivery 21|7|3.
Vaishakh delivery 21|8|3.
National Bank 21|10.
Chartered Bank 21|9.
Central Bank 21|8.
Sovereigns 13|6.

STOCK EXCHANGE

BOMBAY, March 25.

The Bombay Stock Exchange was closed to-day being Ramzan holiday:

COTTON SETTLEMENT RATES.

BOMBAY, March 25.

F. G. M. G. Bengal March Rs. 272 settled.
F. G. M. G. Bengal May Rs. 266 days 56.
F. G. M. G. Broach A.|M. Rs. 293 days 56.
F. G. M. G. Broach J.|A. Rs. 296 days 148.
Fine F. G. Oomra March Rs. 285 settled.
Fine M. G. Oomra May Rs. 284 days 56.

QUOTATIONS OF LOCAL MILL CLOTHS

(Issued by the Hindustani Native Merchants' Associations.)
Kalbadevi Road, Bombay.
March, 25.

		Rs. a. p.
KHADI:—	Per lb	
Textile	"	0 11 6
Century	"	0 10 9
Jacob	"	0 11 0
E. D. Sassoon	"	0 11 0
Elphinstone	"	0 11 0
Apollo	"	0 11 0
LONG CLOTH (Full weight) 34/40 In:		
Standard Mill	Per lb	0 15 0
Century 91 1/2-92 1/2	"	0 15 0
Century 6404-8705	"	0 15 9
Hindustan Mill	"	0 15 0
Fazal-(Mahal)	"	0 15 0
Phoneix	"	0 15 6
Pabaney (Phoolmala)	"	0 15 0
Maneckji (Patangia)	"	0 15 0
Kaliamardan	"	0 15 0
Daud Sahib	"	0 15 0
LONG CLOTH(Light weight)No. 5202/5303		
Rachael Mill	"	0 15 9
Hindustan Mill	"	0 15 3
David Mill	"	0 15 9
Apollo Mill	"	0 14 6
LONG CLOTHx Quality:—		
Swan Finlay	"	0 14 6
Gold Mohor	"	0 14 3
LONG CLOTH Satin Calender 34-42 In:—		
Textile (Hand)	per lb.	0 15 0
Spring (Merchant)	"	0 15 0
Century (Bugle)	"	0 14 0
Apollo (Pyala)	"	0 14 3
Tata Mill (Darji)	"	0 14 6
Sakuntala	"	0 15 0
Sundari Brand	"	0 14 3
Globe	"	0 14 3
Rachael	"	0 14 0
Palkhi	"	0 14 6
Maher	"	0 15 0
LEPAD:—		
Spring	"	0 15 0
Textile	"	0 15 0
Century	"	0 14 6
Maher	"	0 14 6
DHOOTIES 7, 8, 9 Yards:—		
Spring (Balance)	"	1 1 6
Jacob	"	1 0 0
Century	"	1 0 6
Mun Mill	"	1 0 6
DHOOTIES 10 Yards:—		
Spring (Balance)	"	1 0 6
Century	"	1 0 0
Jacob	"	0 15 0
Mun Mill	"	1 0 0
1386 Tata	"	2 15 0
CHECK GREY DRILL x lbs. 5:—		
Bombay Cotton	Per piece	3 13 0
Jamshed	"	3 13 0
Century	"	4 4 0
Pearl Pabaney	"	4 1 0
Hindustan No. 962	"	4 6 0
BLACK CHECK		
5800 Sholapur	"	10 6 0
2020 Jacob	"	0 0 0
5800 Kurla	"	8 2 0
1325 Morarji	"	5 6 0
GABRUN No. 5124		
Pearl Pabaney	"	7 8 0
Hindustan	"	7 10 0
E. D. Rachael	"	6 8 0
SALITA:—		
Century	"	0 14 9
Textile	"	0 15 0
Spring (Merchant)	"	0 15 0
STRIPPED SADIS Yards 12:—		
777 Kohinoor	Per piece	2 5 0
777 Crescent	"	2 3 6
Apollo David	"	2 3 6
DUKDI Yards 12-13-14:—		
Kanta	per lb	1 2 0
Great	"	1 2 0
Phoenix	"	1 2 0
Kohinoor	"	1 2 0
Tata	"	1 2 0
CHADAR Kori Calendar:—		
Hindustan	per lb	0 14 6
David	"	0 14 0
Mahel	"	0 14 0

KEROSINE RATES.

Bombay, Mar. 25.

The Burma Oil Limited Co., Bombay.
"Waterlily" 150deg.F. Test per case of 2 tins Rs. 9-10-0.
"Firefly" Test per case of 2 tins Rs. 6-4-0.
"Swastika" 125deg.F. Test per 2 tins Rs. 7-12-6.
"Chukker" Test per 2 tins Rs. 7-10-6.
"Chukker" Test per in bulk per 8 Imp. Gls. Rs. 6-6-6.
"Victoria" Test per 2 tins Rs. 6-4-6.
"Victoria" Test per in bulk per 8 Imp. Gls. Rs. 5-9-6.
(The Asiatic Petroleum Co. (India) Ltd.)

	Rs. a. p.
Shell Cases per case	10 0 6
Anchor Brand New tins per pair	7 12 0
Rising Sun Brand New Tins per pair	7 10 6
Rising Sun brand Bulk per 8 Imp. gals.	6 6 6
Swan Brand New tins per pair	6 4 6
Swan Brand Bulk per 8 Imp. Gallons	5 0 6

GOVERNMENT SECURITIES.

Bombay, March 25.

3 1/2 per cent Rupee Paper Rs. 78/12.
4 per cent Conversion Loan 1931/36 Rs. 94/12.
4 per cent Loan due 1960/70 Rs. 89/6.
5 per cent War Loan due 1929/47 Rs. 101/12.
5 per cent Loan due 1935/ Rs. 102/12.
6 per cent Loan (Tax Free) due 1943. Rs. 103/8.
5 per cent Loan (Tax Free) due 1945/55. Rs. 108/5.
5½ per cent War Bonds (Tax Free) due 1923 Rs. 106/6.
6 per cent Bonds (Tax Free) due 1927 Rs. 101.
6 per cent Bonds (Tax Free) due 1930 Rs. 105/6.
6 per cent Bonds (Tax Free) due 1932 Rs. 106/10.
6 per cent Bonds (Tax Free) due 1933 Rs. 107/10.
6 1/2 per cent Bombay Devp. Loan (Tax Free) due 1935 Rs. 112/12.
4 per cent Port Trust due 1974 Rs. 88.
4 per cent Municipal due 1974 Rs. 87.
4 per cent Improvement Trust 1974 Rs. 87.
6 per cent Bombay Municipal due 1954 Rs. 112/10.
6 per cent Municipal due 1929-49 Rs. 103.

Forward rates. Delivery 12th April 3-1/2 per cent Paper Rs. 78/13 1945/55; Rs. 108/7.

Tone of Market:—Steady.

THE EAST INDIA COTTON ASSN. LTD.

BOMBAY WEEKLY STATISTICS.

Bombay March, 25 Spot prices.	24-3-27	17-3-27
Description		
Bengals F.G.	275	
S/Punjab F.G.	271	Not
Rajputana F.G.	275	quoted
Broach F.G.	311	
Oomra Fine	287	

Spot iPrces		
Description.	24-3-27	17-3-27
C.P. No. 1 Fine	302	Not
C.P. No. 2 Fine	295	quoted
Khandesh F.G.	278	
Muttia F. G.	275	

	Futures. 24-3-27	17-2-27	S. rates 25-3-25
Hedge Contracts.			
Bengal March.	271	not	
Do May.	270	quoted	266
Broach April/May.	295		293
Do July/August	299		296
Oomra F. March.	284		
Do May.	286		284

Receipts for the week ending March 24,

	1927 Bales.	1926 Bales.
Bengals	6660	12393
Oomras.	23889	26511
Dholleras	4082	7978
Broach	17210	21405
Southerns.	11517	7930
Persians.	2	90
Americans.	2044	741
Egyptians		19
E. Africans	3289	1596
Other sorts.		
Total.	68693	89263

Exports for the week ending March 24

	Bales.
United Kingdom	19
Continent.	10680
China.	
Japan	64889
Coast Ports	
Total.	75588

AFLOAT IN HARBOUR.

Europe	562
China, Japan & Coast Ports	34970
Total.	35532

Receipts from 1st. Sept to March 24

1926-27	1925-26	1924-25	1923-24	1922-23
2073499	2348113	2357104	2548213	2524152

Exports from 1st. Sept. to March 24

	1926-27	1925-26	1924-25
United Kingdom	4493	29829	29130
Continent	206656	326539	337871
China	137041	235178	125341
Japan	902706	921867	938544
Coast Ports.	9542	18824	12558
U.S.A.	201	1350	7180
Total.	1259639	1533587	1500594

	1923-24	1922-23
United Kingdom	110498	86100
Continent	647321	427330
China	107023	215600
Japan	949636	999055
Coast Ports	39176	26748
U.S.A.		
Total.	1853674	1754833

Bales.

Total exports by rail 1st. Sept. 1926 to 24th March 1927	69,626
Estimated Mill consumption in Bombay from 1st. Sept. 1926 to 24th March 1927.	545,142
Estimated stock of raw cotton held by Exporters, Dealers & Mills in Bombay on 24th Mar. 1927	590,844

TRADE AND FINANCE.

WEEKLY MARKET REPORT.

(From Our Financial Correspondent.)

BOMBAY, March 25.

The money market maintained a steady tone throughout the week. Call money was in good demand at 6 1|2 per cent. Deliveries of Broach cotton are arriving in comparatively small quantities; in consequence, there is no free demand as yet. Banks are offering 6 per cent, 5 1|2 per cent and 4 1|2 per cent for two, three and six months fixed deposits respectively. The rate for twelve months is unchanged at about 4 to 4 1|2 per cent.

The statement of the Imperial Bank of India as of 18th March 1927, show an increase of Rs. 129.91 lacs in the cash balance now amounting to Rs. 15,05,53,000 as compared with Rs. 20.68 crores at this time last year. The percentage of cash to liabilities is 17.01, an increase of 1.43 per cent. over last week. Government securities are down by Rs. 20.42 lacs. Loans have declined by Rs. 138.71 lacs probably due to repayments by banks against sales of sterling to Government. Cash credits and Inland bills discounted are up by Rs. 44.08 lacs and Rs. 35.25 lacs respectively. Government deposits fell by Rs. 36.40 lacs to Rs. 18.89 crores, while other dsposits rose by Rs. 52.91 lacs to Rs. 66.84 crores. The bank rate remains unchanged at 7 per cent.

Government securities opened steady, but suffered a decline of about 3|8 per cent during the middle of the week. However, they recovered to some extent and closed steady. The disturbances in China were reflected in this market by having a sentimental effect causing the movements mentioned above. 3 1|2 per cent. paper declined from Rs. 79 to Rs. 78-9 but recovered at the close to Rs. 78-14. 5 per cent 1945-55 loan fell from Rs. 108-7 to Rs. 108-3 but improved at the close to Rs. 108-6. 5 per cent. Loans 1935 and 1933 closed steady at Rs. 102-12 and Rs. 103-8. 5 1-2 per cent. 1928 Bonds were almost unchanged at Rs. 106-6. 6 per cent. Bonds, 1927 and 1930 changed hands at Rs. 101 and Rs. 105-6; 1931 at Rs. 106-10 and 1932 at Rs. 107-10. 6 1-2 per cent. Bombay Development Loan remained unchanged at Rs. 112-12. 4 per cent. 1960-70 Loan declining to Rs. 89-4 closed at Rs. 89-6.

The currency returns as of 15th March, 1927 show a small increase of Rs. 6.90 lakhs in note circulation now amounting to Rs. 182.49 crores. Silver coins have increased by a similar amount of Rs. 6.90 lakhs to Rs. 94.39 crores, while gold bullion and silver under coinage remain unchanged at Rs. 22.32 crores and Rs. 8.44 crores respectively. The metallic reserve ratio to circulation is 68.58 as compared with 68.57 a week ago.

The Finance Bill was passed yesterday by the Legislative Assembly, which further agreed to refer the Gold Bullion Standard and Reserve Bank bills, as well as the Imperial Bank Amendment bill to a joint Committee of 28 members of both Houses.

EXCHANGE.

The sterling exchange market throughout the week was quiet but steady with sellers at 1s. 5-15|16d. and buyers at 1s. 6d. The majority of the transactions were executed at 1s. 5-31|32d. Export bills showing were comparatively small in volume, probably due to the deterrent factors emanating from China. The enquiry for bullion remittances has been negligible. The following are the forward rates: March 1s. 5-15|16d. April 1s. 5-29|32d., May 1s. 5-7|8d. and June 1s. 5-13|16d.

The dollar sterling quotation improved from 4 dollars 85-1|2 cents. to 4 dollars 85-11|16. French francs kept steady at 123.98 and the Belgian at 34.93, while the Italian lira declined to 107.25 and closed at 105.50.

A Press Communique issued by the Controller of Currency dated the 22nd instant states that the purchase of sterling in India for the week ending 19th March, 1927, amounted to £790,000 and the total remittances to the Hme Treasury since 1st April, 1926, to 19th March 1927 amounted to £23,425,000.

We understand on good authority that remittances to meet the requirements of the Secretary of State will not exceed 3 1-2 millions sterling upto the end of April.

GOLD.

The price of gold in the early part of the week suffered a decline of approximately one anna per tola. This was due to heavy deliveries during the current settlement. However, a recovery equivalent to the previous decline marked the close due to the surplus being taken up. A moderate amount of business was transacted. The daily average offtake was about 18,000 tolas, while stocks on hand increased to approximately 12 lakhs tolas due to large arrivals from Durban. In London the price of gold remained steady at 84s. 11 1|2d. The price of ready sovereigns improved from Rs. 13|5|9 to As. 13|6|3, while forward was unchanged at Rs. 13-7-3. In our market the highest and lowest rates during the week were Rs. 21-5-6 and Rs. 21-4-6 for ready and 19th March settlement, Rs. 21-7-3 and Rs. 21-5-3 for 18th April settlement and Rs. 21-8-6 and Rs. 21-8 for 17th May settlement. The incoming mail is expected to bring £75,000 gold. Inclusive of these arrivals and exclusive of the present week's shipment the total visible supply from London to India is about £145,000 while £260,000 is on the way from Durban. The total imports during the week amounted to Rs. 1,37,82,607 in bar and coin. This week's shipment from London is expected to be £30,000.

SILVER.

The silver market experienced nervous fluctuations, while the general activity was fairly brisk. The ready rate opened at Rs. 58-5, subsequently declining to Rs. 57-15. A recovery followed to Rs. 58-10 only to relapse to Rs. 58. At the close the market improved to Rs. 58-9. The fluctuations were in sympathy with the advices from Shanghai. A fairly brisk business was done for the current settlement. China banks made a few sales. Sales were also effected on American account. The daily average offtake has improved to about 200 bars, while stocks on hand are estimated at about 5,500 bars including arrivals by to-day's mail. In Shanghai the rate for T. T. on London opened at 2s. 5-11|16d. improved to 2s. 6-5|16d. but declined to 2s. 5-3|4 at the close. The price of silver in London fluctuated between 23 3-4d. and 25-7|16d. for ready and 25-5|8d. and 25-3|8d. for forward. In our market the highest and lowest rates during the week were Rs. 58-10 and Rs. 57-15 for ready and 23rd March settlement and Rs. 58-9 and Rs. 57-15 for 22nd April settlement. The incoming mail is expected to bring £210,000 silver. Inclusive of these arrivals and exclusive of the present week's shipment the total visible supply from London to India is about £445,000. The total imports during the week amounted to 1,686 bars exclusive of to-day's arrivals and Rs. 477,591 in coin. This week's shipment from London is expected to be £127,500.

YARN MARKET

Bombay, Mar. 25.

The Yarn Market has continued to rule quiet and unencouraging throughout the week under review and in the absence of satisfactory offtake prices have declined to the extent of about 1|2 an anna per lb. alround. Inquiries from all quarters are considerably decreased and the turnover has been the lowest since the past several weeks. The important event during the week has been the publication of the American Bureau report which, although a bullish document, has been followed by a decline in cotton and has produced a great deal of uncertainty regarding the course of cotton prices in the near future. As a result dealers have been nervous and have been disposing off their stocks at even lower rates, regardless of the higher quotations for the same yarns, maintained by the mills and the Import Houses. The continued easiness is also due to Holidays intervening and it is expected in some circles that when the holidays will be over and when cotton will maintain a steady tone, improvement in demand will be in evidence within about a fortnight's time.

ENGLISH YARNS.

These are selling from stock with some profits to the dealers, whereas forward business has been almost at a stand-still owing to the disparity between Manchester and local prices.

JAPANESE YARNS.

Turnover has been indeed smaller on account of quiet reports from consuming districts especially from Calcutta and prices have declined alround to the extent of about Rs. 10 per bale. Import Houses have been sellers at somewhat lower rates, but buyers have been very anxious and as usual in declining prices they have been buying in small lots only. Business during the week has been done to the extent of about 1,000 packages and further business is checked owing to further reports of disturbances in China and the latest reports about the financial difficulties in Japan. Inquiries have been found at lower rates and if prices decline to some extent further freshsiness will be possible. Sompin and Exchange have remained at about the same rates with small fluctuations.

INDIAN YARNS.

Mills have been maintaining from attitude on account of their previous large sales and also due to higher prices for spot cotton. In the meantime stocks with the dealers have been slowly liquidating and thus the Indian yarns have been adopting a healthy undertone. It is very difficult to forecast the future course of the market at the present moment and it seems very clear that there is no chance for any material decline in the near future and if demand shows improvement as expected after about a fortnight's time and if cotton goes higher, prices may show some improvement. In any case inquiries will again be broadened after the holidays are over and after some further decline during the next fortnight we look for a definite improvement in demand and consequent increase in prices alround.

PIECE GOODS.

Quieter feeling prevails in the local piece-goods market with a small off-take. Some believe that the intervention of holidays, has retarded the business, but we doubt any brisk buying is possible in the near future. English cloth moves very slowly while in certain styles no demand exists. Local mills cloth is also ruing dull and although prices are easier there are no signs of any important demand. Japanese cloth is doing comparatively better with occasional demand. Recent easiness in the cotton prices and chances of only a small reduction for the coming American crop has brought in a complete change in the general feeling, however we believe some business of moderate volume is still possible as eventually are higher prices expected by local dealers. Present dullness is partially attributed to excessive activity experienced during the ast month and early this month.

The quotations for the leading chops Greys and Whites are as under:—

GREY SHIRTINGS,		
Ralli's Fari No. 2000	39×37 1/2/38	8 12
„ 10,0000	..45× „	10 6 0
„ No. 33,000	..45× „	9 0 0
„ No. 2800	37× „	8 0 0
„ No. 4545	38×38.. „	7 8 0
„ No. 15000	44×38 „	9 6 0
„ No. 16000..	„	10 0 0
„ No. 17000 .	„	10 8 0
Graham's No. 2730	..39 „	8 8 0
„ No. 2750	..45 „	
Dewhursts B.B.B	..38×38 1/2..	15 0 0
„ B.B.	..38×38.. 1/2..	13 0 0
„ Rupe No. 5	..38×38 1/2	
Ritchie's No. 510	..39×37 1/2 38	8 4 0
von's Shunker	..39× „	
Fleming's 1904-1906	45,48,51×38	12 8 0
GREY DRILLS.		
Pepperell's Dragon	..29×40	..14 1 0
Ralli's "Scissors"	..29×40	..13 12 0
GREY JACONETS		
Ralli No. 18 ..	..45×22	..5 12 0
„ No. 18 ..	..40×22	..5 2 0
„ No. 138 ..	..40×22	..4 10 0
„ No. 636 ..	..44×22	..5 0 0
WHITE SHIRTINGS		
Liepmann's No. 1500	32×42	18 10 0
H. B. T. C. 40,000	..36×40	22 0 0
WHITE MULLS		
Ralli's No. 16	..41×19	..5 4 0
„ No. 69	..46×19	..6 0 0
„ No. 600	..51×19	..8 0 0
„ No. 6000	..56×19	..8 12 0
„ No. 88	..53×20	..6 0 0
„ No. 1270	..27×18	..
„ No. 166	..39×20	..6 0 0
„ No. 818	..39×20	..6 0 0
„ No. 1440	..36×20	..4 0 0
„ No. 1703	..52×20	13 0 0
„ No. 224	..44×20	..5 10 0
Ritchie's No. 1260	..27×18	..2 10 0
„ No. 119	..37×18	..2 12 0
„ No. 229	..42×18	..3 5 0
„ No. 339	..47×18	..3 11 0
„ 1K-4K38",43"48"53×18Aug.		
„ No. 95..	..58×20	..5 10 0
„ No. 66,999	..40×18	..4 10 0
„ No. 86,999	..40×18	..5 3 0
„ No. 775	..40×18	..4 12 0
„ No. 875	..45×18	..4 6 0
„ No. 975	..50×18	..5 0 0
„ No. 615	..50×18	..4 8 0
Graham's Balloon	..58×20	..5 10 0
WHITE NAINSOOKS.		
Ralli's No. 7070,9090	27×18	..3 4 0
„ No. 6181	.. „	..3 4 0
„ No. 1850	.. „	..
„ No. 1900	.. „	..
„ No. 2600	.. „	..
„ No. 21021	.. „	..3 8 0
„ No. 39620T.B.	38×22	..4 8 0
Graham's Nos. 88,8888	28×18	..3 10 0
No. 95950-97970		
„ Saraswati	..36×18	..
„ TipooW/WWW34	×18	..4 12 0
„ No. 50000	.. „	..4 12 0
„ No. 33340/33350/33360		..5 0 0
Lyon's No. 4545-5656		
„ 6767 ..	..26×18	..3 4 0
Greaves' No. 8000T.B.	38×22	..4 12 0
Ritchie s Nos. 3500-4510		
„ 5520 ..	..26×18	..3 4 0
I.W. and Co's Nos. 5800 5820		
"Motor Car", ...		..3 0 0

The above quotations are on Bazaar terms with discount of three and a half per cent on Grey and four per cent on White Goods.

JAPANESE GREY CLOTHS. Unchanged		
No. 666 Shirtings	38 3×8Net	
„ 2500 Shirtings	36×40	..12 10 0
„ 5151 „	44×38 „	..10 0 0
„ 4141 „	44×38 „	.. 9 6 0
„ 5544 „	44×38 „	.. 9 6 0
„ 44000 „	48×38 „	.. 9 6 0
„ 3800 „	44×38 „	..14 14 0
„ 39000 „	44×38 „	...12 12 0
„ 9898 „	38×38 „	...10 12 0
„ 4500 „	44×38 „	... 13 4 0
„ 6600 „	44×38 „	... 9 2 0
„ 9999 „	44×38 „	... 13 0 0
„ 7777 „	36×40 „	... 13 8 0
„ 7500 „	36×40 „	... 11 13 0
„ 3 Λ Globe	36×40 „	...14 13 0
„ 6000	„	... 14 13 0
'C"Sheetings	..30×36Ex.Bond	7 11 0
9"Dragons	..30×36 Ex. Bond	7 10 0
Elephant"Drills	..29×40 „	..12 14 0
Duck" Drills	..26×40 „	..

WEEKLY SUGAR REPORT.

(From Our Correspondent.)

Bombay, Mar. 25.

We have nothing but a quiet market to report during the week with a large arrivals and easier advices from foreign countries and prices both for ready and forward have been reduced by 3 per cent. all round. There is practically no fresh business doing excepting few hundred tons of white Javas April Shipment at 17|6 to 17|4 F.B. Harbour terms. There was some short covering in March Shipment and small parcels changed hands at 17|5 to 17|1 F.B. Harbour. New crop is quite neglected at present and there is nothing doing.

Karachi and Calcutta reported quiet markets with large stocks and prices are gradually declining.

Java ruled quiet during the week with small fluctuations and very little business passing. London and America reported quiet markets prices fluctuating in narrow limits with no business.

The following are the Bazar rates and stocks:—

T.M.O. Rs. 16-6-0 equal to 16|9 F.B. Harbour stocks 125,000 bags.

T. M. O. March 17|1 F. B. Harbour.

T. M. O. April 17|3 F. B. Harbour.

T. M. O. June 17|3 F. B. Harbour.

T.M.O. July|Sept. 16|10 F.B.H. Harbour.

Beet Rs. 16-6-0 equal to 16|9 F.B. Harbour stocks 175,000 bags.

Beet Feb.|Mar. 16|9 F. B. Harbour.

Arrivals:—

S.S. "Scotscrai" with 28,700 bags Beet Sugars.

S.S. "Nimbo", with 35.460 bags beet sugars.

S.S. "Clinthis" with 67,573 bags beet sugars.

S.S. "Garbeta" with 30.500 bags Java sugars.

Bombay, March 25.

Since our last Report Ready eas well as Forward Market has ruled a steady all round with very narrow fluctuations of abut 2 As. per cwt in Spot prices and of about 2 to 4d per cwt in Forward Prices. However the close of the week evidences a weaker tendency both in respect of Ready and Forward Prices. The highest and the lowest rates this week were Rs. 16/8 and Rs. 16/6 for Java Deady Sugar, s17/3 and s.16/11 for March, s. 17/6 and s. 17/2 for April s. 17/ and s. 16/10 for July-Aug-Sept and s. 17/3 and s. 17/1 for Octo-Nov-Dec. shipment for Java Sugar, Rs. 16/12 and Rs. 16/10 for B. R. B. Beet Ready Sugar and s 17/3 and s. 16/10 for Feb-March, Shipment for B. R. B. Beet Sugar.

Total Stocks inclusive of fresh arrivals are estimated at 175000 bags of Java and 150000 bags of B. R. B. Beet Sugar.

The following are the quotations ruling the Bazar at present:—

Fine White Java Sugar:—

Ready Rs. 16/6 per cwt.

Transhipment Rs. 11/6 per cwt FBH.

Shipment March sh 16/11 per cwt FBH.

Shipt. April sh 17/2 per cwt FBH.

Shipt. July/Aug/Sept sh 16/10 per cwt FBH.

Shipt. Octo/Nov/Dec sh 17/1 per cwt FBH.

Jamnagar C. I. F.

Shipt. March sh 17/6 per cwt FBH.

Shipt. April sh 17/8 per cwt FBH.

B. R. B. Beet Sugar:—

Ready Rs. 16/10 per cwt.

Shipment Feb|March sh 16/10 per cwt FBH.

KARACHI WEEKLY SHARE MARKET

Ktrachi, Mar. 22.

(From Messrs. Gulab & Co., Stock and Share Brokers Bunder Road Karachi.)

Since our last report there has been only three working days and with holiday feeling prevailing the business has been transacted on a smaller scale.

There is no change in the prices to report.

The Hyderabad Electrics and Karachi Electrics have been wanting.

The Karachi Bank has issued its annual report and has declared a dividend of 8 per cent. free of income tax. The report is very satisfactory.

The following are the quotations.

Name of the Company	Paid up value.	Present value.
	Rs. a. p.	Rs. a. p.
Sind-lights ...	100 0 0	153 0 0
Sind Literage ...	150 0 0	140 0 0
Larkhana Jaco abad ...	100 0 0	88 0 0
Upper Sinds ...	100 0 0	77 0 0
ELECTRICS.		
Karachi Electrics	100 0 0	98 0 0
Hyderabad Electrics ...	100 0 0	99 0 0
DEBENTURES.		
6 per cent. Karachi Port Trust ...	100 0 0	112 12 0
FLOUR MILLS.		
Karachi Flour Mills ...	80 0 0	115 0 0
Indian Flour Mills ...	60 0 0	110 0 0
Century Flour Mills ...	100 0 0	100 0 0

FREIGHT QUOTATIONS.

(MESSRS. PITAMBER & CO.)

Bombay, March 25.

Ports.	&/or Shipment	Steamers of 12 month & Cwts.	Seeds of 14 Cwts.	Seeds of 15 of 16 Cwts. cwts. & measurt	Seeds
Hull	March	18/-	19/-	20/-	21/-
	April	15/6	16/6	17/6	18/6
	May	15/-	16/-	17/-	18/-
	June	14/6	15/6	16/6	17/6
London					
	March	17/-	18/-	19/-	20/-
	April	16/-	17/-	18/-	19/-
	May/June	15/6	16/6	17/6	18/6
Liverpool					
	March	18/-	19/-	20/-	21/-
	April	15/6	16/6	17/6	18/6
	May	15/-	16/-	17/-	18/-
	June	14/6	15/6	16/6	17/6
Antwerp					
	March	18/-	19/-	20/-	21/
	April	15/6	16/6	17/6	18/6
	May	15/-	16/-	17/-	18/-
	June	14/6	15/6	16/6	17/6
Rotterdam					
Hamburg					
Bremen					
Hayre					
	March	Not quoting			
	April	17/-	18/-	19/-	20/-
	May/June	16/6	17/6	18/6	19/6
Dunkirk					
	March	Not quoting			
	April	15/6	16/6	17/6	18/6
	May	15/-	16/-	17/-	18/-
	June	14/6	15/6	16/6	17/6
Barcelona					
	March	25/-	26/-	27/-	28/-
	April	22/6	23/6	24/6	25/6
	May	18/-	19-	20-	21-
Genova					
	March	17/-	18/-	19/-	20/-
	Apr./May	16/-	17/-	18/-	19/-
	March	Not quoting			
Trieste					
Venice	Apr./May	16/6	16/6	18/6	19/6
New York	Apr./May				36/-

Remarks.

Market is dull.

WEEKLY STOCK EXCHANGE.

BOMBAY, Mar. 24.

Messrs. Lewis and Jones, Stock Brokers have issued the following weekly circular.

GOVERNMENT SECURUTITS.

Holidays have interfered with business in this section, and the market has been quiet with an easy tendency. A better enquiry was noticeable to-day shower for 3 1|2 per cent. paper, 5 per cent. 1945-55, and 4 per cent. 1960|70, the former improving sharply in price to Rs. 78|12 ready and Rs. 78|14 April.

Bank Rate is unchanged at 7 per cent.

Closing prices of Securities are as follows:—

	Redn. Yield.
3 1|2 p.c. Rupee Paper	78.12 4.02
4 p.c. Conversion Loan	95. 0 4.21
4 p.c. 1960|70	89. 4 4.13
5 p.c. 1935 (taxable)	102. 8 4.19
5 1929|47 do	101. 8 4.43
5 p.c. 1933 (tax free)	103. 8 4.38
5 p.c. 1945|55 do	108. 3 4.48
5 1|2p.c. 1928 (tax free)	106. 6 4.34
5 p.c. 1927 do.	100.15 4.07
6 p.c. 1930 do	105. 3 4.36
6 p.c. 1931 do.	106. 6 4.42
6 p.c. 1932 do.	107. 8 4.44
6 1|2p.c. Bom.Dev.Loan	112.12 4.60

COTTON MILL SHARES.

Under the inffence of reports from China, Mill Shares maintain a firm tone in spite of bouts of profit-taking. Should the present dislocation of business in China be prolonged indefinitely, market opinion anticipates that normal Japanese piece-goods shipments to this country will be diverted to supply the needs of its neighbour, China, leaving Indian markets to take care of themselves. The latest figures give the number of Cotton Mills in Shanghai as 49 with a total number of spindles 1,700,000 and Looms 13,000. There are a large number of Mills in the Provinces which may also be affected to a certain extent.

Gokaks have been well supported up to Rs. 128|12 C. D. but sellers appear to have withdrawn meantime. Finlays have small sellers at Rs. 155 with buyers willing to pay 153 3|4. Kohinoor changed hands in small lots up to 1176.

Business for April Settlement closes on the 30th inst.

Bombay Dyeing ...	950
Century ...	438 3|4
Colaba ...	143 3|4
Crescent ...	196 1|4
Central India ...	530
Fazulbhoy ...	927 1|2
Finlay ...	153 3|4
Gokak ...	127 1|2
Indore ...	362 1|2
New Great ...	332 1|2
Pearl ...	552 1|2
Simplex ...	165
Swadeshi ...	532 1|2
Swan ...	162 1|2

MISCELLANEOUS.

The Turnover in this section has much improved, features being provided by Cements and Steel shares.

Railway Shares: Only a little interest has been evinced in these stocks, there being no price changes of importance. Amritsar Pattis are offered at 148 3|4 and C.P. Rails at 102. Upper Sinds have buyers around 77 with no scrip offering.

Bank Shares: Whilst quotations have been fully maintained, the volume of business is very small. Buyers are out for Imperial big shares at 1475 and India Banks at 76 but sellers are reserved. Sellers of Imperial Contributory are unable to get on at 372 1|2.

Cement Shares: There has been some good buying of Bundis up to 23. Katnis after touching 172 1|2, close at 168 3|4 on profit-taking but we anticipate higher rates for the shares. Indians have improved by 20 points on the week closing at 161 1|4 after touching 170. We hear that the Works are booked well ahead at remunerative prices and we should not be surprised to see this stock at 200 in the near future.

Bombay Trams have had active dealings up to 143|10, but close easier at 139|6 on profit taking. The Company's receipts for February 1927 show an increase over the same month last year of Rs. 100,000.

Ahmedabad Electricity and Surat Electricity quote 79 and 72 respectively with nothing doing in either scrip.

Telephones have hardened to 42|4, the 8 1|2 per cent. Debentures changing hands at 53 1|4. The Chairman's speech indicates the Company's intention to redeem these debentures in 1930 when it is anticipated that cheaper finance will be available. Bengal Telephones are very steady around 11 1|4.

Bombay Burmas closed quiet at 633 3|4 and 190 Prem. after active business around 648 3|4 and 191 1|4. Alcock Ashdown were sold yesterday on rumours of a bad working result for 1926 and close at 237 1|2.

Hydro Electric Group: Shares in these Companies maintain a steady tendency, some buying enquiry for Tata Power Ord. raising the price ten points. Andhra Prefs were done at 970.

Andhra Valley Ord.	835
Andhra Valley Pref.	970
Tata Hydro Ord.	1061 1|4
Tata Hydro Pref.	990
Tata Power Ord.	590
Tata Power Pref.	840

Tata Iron and Steel Shares: The Second Preference shares have improved further four points during the week but there is evidence of a certain amount of profit taking at these levels. Ordinary and Deferred shares have improved to 65 and 210, the latter being particularly buoyant but buyers appear to have no difficulty in getting shares. Both are being talked higher.

REVIEW OF THE RUBBER MARKETS FOR 1926.

(III)

In continuation of our issues of the 19th and 22nd inst., Messrs. Symington and Sinclair further state in their annual report as under:—

Consumption, 1926.—U.S.A. Two sets of figures are now published by the Rubber Association of America, namely, the monthly "Questionnaire" figures which are generally issued towards the middle of the month following that to which they refer, and the quarterly "Questionnaire" figures which are issued about six weeks after the end of the quarter which they cover. According to the monthly "Questionnaire" figures the consumption in the U.S.A. for 1926 amounted to just over 366,000 tons, while according to the quarterly figures they amounted only to about 358,500 tons. When one attempts to check these figures by another method one finds that the U.S.A. nett imports amounted to 394,000 tons (imports 412,000 tons and exports 18,000 tons). The increase in stock at 31st December 1926, as against the same date in 1925 amounts to only 21,000 tons, which leaves 373,000 tons apparently consumed. We are inclined to think that the difference is partly accounted for by imports of Crepe Sole rubber which goes direct to boot and shoe manufacturers, who are not rubber manufacturers and who make no returns to the Rubber Association of America. To a certain extent the difference is perhaps also accounted for by the existence in New York of a number of new dealers connected with the Rubber Exchange of New York who carry small stocks against their operations on that Exchange. We estimate the actual consumption in the U.S.A. for the year to have been 368,000 tons. This compares with 386,000 tons last year, a decrease of 18.000 tons or rather less than 5 per cent. This decrease in consumption in the U.S.A. has been achieved in the main by the use of additional quantities of reclaimed rubber. Basing our calculations on the figures of the Rubber Association of America, we find that about 495,000 more tyres (outer covers) were produced in America in 1926 than in 1925, and approximately 6,000,000 less inner tubes. At 8 1|2 lbs. of Rubber to an outer cover and 2lbs. of Rubber to an inner tube, the nett decrease in consumption arising from these figures would amount to 3,500 tons only. The Sale Value of other Rubber goods produced by the U.S.A. Manufacturers in the nine months January|September, 1926, shows again of roughly 5 per cent. over the same period in 1925, and the quantity of Raw Rubber used in the manufacture of such goods fell from about 47,000 tons to 40,000 tons. Probably about the same quantity of goods were produced. We therefore figure that in the full year the U.S.A. used an additional quantity of about 10,000 tons of Reclaimed Rubber in Manufactures other than Tyres, and produced a weight of Tyres and Tubes only 3.500 tons less than 1925. Over all she has saved 18,000 tons of Raw Rubber, leaving a balance to be made up by Reclaimed of 14,500 tons. This probably implies an increase of about 20.000 tons in the consumption of Reclaimed as a Manufacturer using Reclaimed must make up in quantity what is lacking in quality.

United Kingdom.—Deliveries to the Home Trade amounted in 1926 to 39.871 tons against 30,188 tons in 1925. The United Kingdom consumption therefore shows an increase of 9,683 tons or 32 per cent. When one considers the difficulties caused by the Coal Strike and the somewhat fierce competition of foreign made tyres—it is difficult to see why the Protection of Industries Act should not be applied to tyres as it is to cars—this increase in the United Kingdom consumption is highly creditable to our Home Manufacturers.

France.—Figures are available for the first eleven months of 1926, and show that for that period France retained 36,000 tons. We have put her consumption for the entire year at 39,500 tons against 36,000 tons in 1925. .....

Germany.—When we wrote our Review last year high hopes were entertained in well-informed quarters of a rapid development of the motor industry in Germany. Financial considerations have retarded that development with the result that Germany's consumption for 1926 will amount to only 25,000 tons against 37,000 tons in 1925.

Russia.—Russia took 6,528 tons from the United Kingdom last year against 7,084 tons in 1925. In both years small supplies reached her through the Continent and we estimate Russia's consumption for 1926 at 9,000 tons the same as 1925.

Canada and Australia.—Consumption in these two Dominions is steadily increasing, and we put Canada for 1926 at 20,000 tons when Australia at 7,000 tons making a total of 27,000 tons.

Other Countries.—No other countries call for any special comment.

On page 17 we print our usual table of production and consumption, showing a total consumption for 1926 of 548,000 tons.

(To be continued).

BOMBAY CITY AND SUBURBS.

ENGAGEMENTS.

TO-DAY.

Royal Commission on Agriculture meets at the Town Hall at 10 a.m.

Karnatic music concert at 4-30 p.m. in "Aiwan Rafai" Ridge Road.

Miss Mithan Tata's lecture on "Co-education," Students' Brotherhood premises, Mr. H. R. Hamley to preside.

The s.s. "Kaiser-i-Hind" with the English mails sails at 1 p.m.

Military Tattoo in aid of Sir Leslie Wilson's Hospital Fund, Race Course, 9 p.m.

At Home to meet the President and members of the Corporation, Municipal Corporation Hall, 5 p.m.

Aga Khan Hockey: Poona Rangers or Ajmere vs. St. Patricks or Lusitanians 5-30 p.m. Bombay Gymkhana Ground.

Beethoven Concert in aid of Sir Leslie Wilson's Hospital Fund at Sir Cowasjee Jehangir Hall at 6-30 p.m. His Excellency the Governor will be present.

POSTAL NOTICE.

Mails from Australia via Dhanushkodi for Bombay are due here on Sunday, the 27th inst.

NOTICE TO JURYMEN.

Gentlemen of the Special Jury summoned for the current Criminal Sessions are required to attend at the High Court on Monday morning (the 28th instant) at 11 o'clock (S.T.)

BANDRA PROTEST MEETING.

The protest meeting regarding the construction of an institution for tuberculosis patients which was to be held this (Saturday) evening has been deffered for a later date to be announced later.

ALL-BANDRA TENNIS TOURNAMENT.

Friday's results in the above tournament are as under:—

Joseph Gonsalves (plus 15) beat Leo Rodricks (plus 10) 31—33, 33—21, 33—27.

G. M. Rose (minus 5) beat George Pereira (plus 5) 33—20, 33—30.

LECTURE ON CO-EDUCATION.

Under the auspices of the Saraswat Club Miss Mithan Tata will deliver a public lecture on "Co-education" at 5-45 p.m. today (Saturday) in the Students' Brotherhood Hall. Mr. H. R. Hamley, Principal, Secondary Training College will preside.

BOMBAY POSTAL UNION.

An extraordinary general meeting of the Union will be held to-day (Saturday) at 9 p.m. at the Marwadi Vidyalaya to meet Mr. Rogers, Postmaster-General, Bombay, on the eve of his departure to assume charge in the Directorate.

"AT HOME" TO CORPORATORS.

An "At Home" to the President and Members of the Corporation in the Corporation Hall will be given to-day (Saturday) 5 p.m. (S.T.) by Rao Bahadur A. K. Pai, Chairman of the Standing Committee.

TO-DAY'S RADIO PROGRAMME.

A programme of Gramophone records will be broadcast by the Bombay Presidency Radio Club to-day (Saturday) from 9-30 to 11 p.m. Call-sign 2 FV. Wave-length 387 metres. Sub-Station 2 KC. wil broadcast from 6-30 to 8 p.m. Wave-length 330 metres.

LECTURE IN SANTA-CRUZ.

Under the auspices of the Santa-Cruz Yuvak Sangh (Youth League) Mr. Mavji Govindji Sheth will deliver a lecture on "Duty of Young men," at 9 a.m. to-morrow (Sunday) in the Bunglow of Mr. Anandilal Poddar, Santa-Cruz.

BIRTHS AND DEATHS.

The following statement shows the total mortality from 6 a.m. of 24th March to 6 a.m. of 25th March:—

Small-pox attacks 6 (including 1 imported from Navsari) deaths 2, Cholera attack nil death nil, Plague attack nil death nil, Influenza attack nil death nil. Total mortality (exclusive of the stil-born) 64. Total mortality this day last year was 74.

MADHAV BAG SHREE GEETA PATHSHALA.

Shastree Vaijnath Laxman Athavale will deliver a lecture on Shree Uttara Rama Charitam to-day (Saturday) at 7-45 p.m. (B. T.) and on Shree Kathopanishat, to-morrow (Sunday) at 8-45 a.m. (B. T.). Special seats are reserved for ladies.

CONFERENCE ON PEACE.

In connection with the Diamond Jubilee of the Bombay Prarthana Samaj, a Conference on Peace will be held publicly in the Prarthana Samaj Hall, to-day (Saturday) at 6 p.m. when Mr. Vimadalal, Solicitor, Mr. J. K. Mehta, and Dr. G. Y. Chitnis will speak on "Religious", "Economic," and "International" aspects of Peace respectively. Mr. G. B. Trivedi will preside.

CALCUTTA SHARE MARKET

CALCUTTA, Mar. 25.

In the share market jutes in sympathy with a better hessian market ruled firm. There was a fair amount of outside buying orders and good support from bull operators. In coals the turn was easier with a moderate number of transactions only reported. In teas a couple of transactions were put through at unchanged rates the exception however being Loobah which fell away four points. In industrials there was a fair demand for B I Corporation ord while others show no changes. Imperial Banks 8 were steady. Government securities were firmer.—A.P.

HOCKEY.

AGA KHAN TOURNEY.

BOOTHA SINGLE'S XI AND POLICE DRAW.

Friday's match between Bootta Singh's XI and the Police resulted in a draw of two goals all. The game began quietly but towards the latter stages grew exciting and there was some good hockey witnessed in the extra period. The visitors were a clever team their stickwork being especially neat and effective, but the Police were always triers. A few minutes after the start Graveston of the police got through and scored the first goal.

Midway through the moiety Teja Singh equalised and the same forward gave his side the lead a little before the interval. The pace increased in the second half, the ball travelling up and down the field at a good rate. Graveston was a dangerous forward and when in the ring his shooting was deadly. Jaganath however, was allowing him little rope and it was only five minutes from the end that Graveston scored the equaliser with a fine shot. Jan Mahomed missed a great opportunity of scoring soon after but in darting for the goal he missed the ball completely. Extra time was ordered and though each goal was in danger no further score resulted and the match ended in a draw.

Bootha Singh's XI	2 goals.
Police	2 goals.

BOOTHA SINGH'S XI: Atma Singh; Phillips and M.A. Khan; Hareharam Singh; Jaganath and M. Iqbal; S. Ahmed; M. U. Khan; Jagat Singh; Teja Singh and Jan Mohomed.

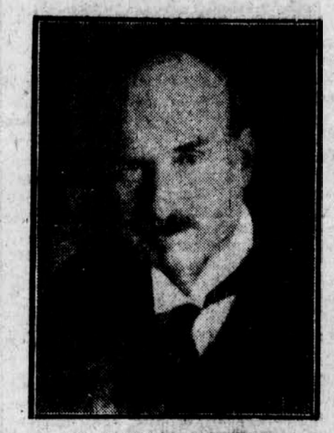
POLICE: Solomon; Rabbitt and Carter; Hibbert: Hewson and Paul; Major Littlewood; Graveston (1) (2) Mc Kenzie and Saldanha.

Referees: Messrs. Armitage and Malony.

TO-DAY'S MATCHES.

4-15 Bombay Gym. vs. "Times of India."

5-30 Lusitanians vs. Ajmer.



SIR STANLEY JACKSON.

Among the notable arrivals by s.s. "Ranchi" the P. and O. Co.'s English mail boat which arrived on Thursday were the Rt. Hon. Sir Stanley Jackson, the Governor-Designate of Bengal and Lady Jackson. On their arrival at the mole they were received by H. E. Sir Leslie Wilson, Governor of Bombay, Major Vaux, Military Secretary to the Governor of Bombay, and Col. Butler, Military Secretary to the Governor of Bengal. The party then drove off to the Government House. Sir Stanley and Lady Jackson will leave for Calcutta on Saturday at 1-30 p.m. The Society of Yorkshire men in Bombay will be "At Home" to them at the Ladies' Club at Malabar Hill to-day.

FAREWELL TO DR. R. P. PARANJPYE

Prof. M. D. Altekar was at Home to Dr. Paranjpye on Thursday evening at his residence at French Bridge. Among those present to bid bon voyage to the guest of the evening were Principal MacKenzie, Raobahadur R. R. Kale, Dr. Ambedkar, Mr. D. G. Dalvi, Mr. M. C. Chagla, Prof. Sathe, R. M. Joshi, Gadgil and Takkhav, Mr. Shankar Sayanna Parsha, Mr. D. G. Sovani and Dr. Vazkar.

Prof. Altekar expressed his best wishes for Dr. Paranjpye. "We can ill spare our fritnd and leader at the present juncture," said he "but we know that in England Dr. Paranpye will work for the country and will be of particular value during the momentuous discussions that are bound to ensue when a Royal Commission is appointed."

Dr. Paranjpye in the course of his reply referred to the difference of opinion among his friends regarding the advisibility of his accepting a seat on the India Council, but he was glad to be assured that all of them had best wishes for him. His soje aim was to work for India and he believed that the presence of a comparatively young man like himself at the India Office would be of advantage.

GENERAL ELECTION

RUMOURS REFUTED

RUGBY, Mar. 24.

The suggestions recently made, that the Government contemplated an early election were denied, last night, by the Secretary for War, Sir Worthington Evans and the Minister of Health, Mr. Nevillie Chamberlain. Sir Worthington Evans said that they had no intention of appealing to the electors during the coming year.—B.O.W.

JUDGMENT FOR MUMTAZ.

FALSE STORY OF LOAN OF ORNAMENTS.

GRANDMOTHER'S CLAIM DISMISSED.

Mr. Justice Mirza at the High Court, delivered judgment in the suit against Mumtaz by her grandmother Karimbibi claiming 5 lakhs worth of jewellery alleged to have been loaned to her

His Lordship observed that the plaintiff's motive in filing the suit was to give a counterblast to Mumtaz's refusal to pay money as a gift to her daughter Saadut Begum. The list of ornaments produced by the plaintiff in court had the appearance of a got up document, and he was unable to attach any importance to it. Again in the notice of demand sent by plaintiff to Mumtaz, plaintiff was silent as to the place where the alleged loan was made.

His Lordship thought that the probabilities of the case were entirely against the truth of the plaintiff's story. Had the plaintiff been worth all that she alleged, she would not have remained in a dependent condition on her daughter Wazir and Mumtaz. The story of plaintiff and her witnesses appeared to his Lordship to be an entire fabrication. The probabilities seemed to be in favour of the version given by Mumtaz. It was improbable that Mumtaz had borrowed these ornaments on the occasion of the marriage of the son of the Maharajah when the plaintiff and Wazir Begum could squeeze out as much as they could from the Maharajah for Mumtaz. His Lordship disbelieving the version of Mumtaz Begum dismissed the suit with costs.

ALLEGED NEGLIGENCE OF RLY AUTHORITIES

CHARGE AGAINST OFFICERS FAILS

The obligations of a Railway service to the travelling public, was the subject of a lengthy discussion by lawyers before Mr. H. P. H. Dastur the Acting Chief Presidency Magistrate at the Esplanade Police Court on Friday morning when the notice issued against Mr. D. Williams, Transportation Superintendent, Bombay Division, A. A. Roberts and Mr. H. Stewart, Deputy Controllers, employed on the G. I. P. Railway, at the instance of Mr. David D'Souza a guard employed on the same Railway came up for argument.

COMPLAINANT'S CHARGES.

Mr. D'Souza the complainant had alleged that the respondents had negligently omitted to do what it was legally bound to be done under Section 129 of the Indian Railways Act read with rule No. 234 General rules for open lines for Indian State Railways, the omission being likell to endanger public safety, by their ordering the guards of all electric trains to signal by means of horns (train whistle) when the bell signalling apparatus to start or stop the electric trains failed. The compainant alleged that the apparatus failed at least with one train every day. Therefore the guards had to blow the train whistle which was not infrequently taken as a signal to start for another train which starting without its own signal would cause danger to passengers getting into or out of it.

The respondents' defence was that there was no truth in the complaint. During the lifetime of electric trains in Bombay there were only five failures and not a single case of confusion alleged to have occurred was ever reported by the guards.

His Worship believed that the Railway authorities had been paying sufficient attention to public safety and the presence of the respondents in the Court was a sure proof of it.

He therefore discharged the notices, Mr. Baptista agreeing.

DECEIVING BOMBAY BUTLERS.

TWO MEN ARRESTED

Bhagawan Jogi and Nansingh Kanji who were arrested by the Bombay police a few days ago in connection with the huge hoax that was alleged to have been played on the Bombay butlers whereby they succeeded in extracting a large sum on money on false promises of lucrative jobs, were placed before the Acting Chief Presidency Magistrate on Thursday. The facts of the case as alleged by the prosecution have already been reported in these columns. The first accused was undefended while Mr. Kantilal Thakore appeared for the second accused. The case was postponed to a future date.

ALLEGED MAIMING OF "KERKAS."

At the Mazagon Police court on Wednesday, Mr. Khairaz resumed the hearing of the case in which the police are charging one Zaidan Bin Khalaf, an Arab race horse owner, with maiming an Arab race horse named "Kerkas" on January 21st in the early house of the morning in a stable at Morland Road. After Mr. Barodia, the police prosecutor had led for the evidence, His Worship postponed the hearing of the case. The accused is charged under S. 428 of the Indian Penal Code.

"ROBBING THE RATEPAYERS"

CORPORATON AND SPECIAL PENSIONS.

DISCUSSION ON DR. VIEGA MOTION.

At a meeting of the Bombay Municipal Corporation on Friday a resolution of Dr. Savarker to draw out a scheme for the introduction of physical training in the municipal schools was approved. Dr. Viegas also brought an important resolution to check the extravagance of the Municipal Executive in granting special pensions to their highly paid officers which matter after some discussion was referred to a committee for report. The Corporation made a provision of Rs. 3 lacs in the Budget estimates for the construction of primary school buildings.

COMPULSORY PHYSICAL TRAINING

Dr. N. D. Savarkar, moved:—

That the Corporation resolves that compulsory physical training should be introduced in all the Municipal Primary Schools within the limits of the Bombay Municipal area and that a Committee be appointed to investigate in consultation with the Commissioner as to what particular course of training should be adopted to suit the boys and girls in the Primary Schools by consulting experts in this line and place the whole scheme including the estimates of the costs before the Corporation not later than three months hence

The proposition was agreed so.

AMENDING PENSION RULES.

Dr. A. G. Viegas then moved:—

Law and Procedure Committee be requested to place before the Corporation a draft regulation amending the Pension Rules so as to do away with or at least to reduce the amount of the extraordinary Pension to certain Municipal Officers on their retirement, granted in Rule 11 of the Rules.

Dr. Viegas pointed out the present financial condition of the Corporation and apprehended a drop of 20 per cent. in the property tax. The Municipality he said were more generous than the Government in granting pensions to their servants and quoted figures to show that while in 1923-24 the Bombay Municipality paid Rs. 181,000 towards special pensions in 1926-27 it went to Rs. 247,000 and he thought it would be Rs. 3 lacs in the current year. He characterised this as robbing the rate payers for the benefit of a handful of their highly paid officers and urged for a check in that direction.

Dr. J. V. Vora seconded the motion.

Mr. L. R. Tairsee supported the motion.

Mr. J. B. Boman Behram moved an amendment that the matter be referred to the Law and Procedure Committee for report.

Dr. Viegas consented to modify his resolution in the terms of the amendment which being put to the vote was carried.

PRIMARY SCHOOL BUILDINGS.

Dr. A. G. Viegas then moved that a sum of Rs. 3 lacs be provided in the budget for the construction of primary school buildings in the City to be let to the Schools Committee.

The proposition was agreed to after some discussion.

The Corporation then adjourned till Monday.

CHARGE OF THEFT AGAINST COUPLE.

ACCUSED FOUND NOT GUILTY

On a charge of theft or in the alternative receiving stolen property Hormusji Ferdoonji Mehta and his wife Tehemina Mehta were placed before Mr. D. N. D. Khandalwala, the Acting Third Presidency Magistrate at the Esplanade Police Court on Friday morning, at the instance of one R. F. Acharya who happens to be the maternal uncle of the second accused.

The prosecution alleged that while the house of the accused at Mahim, was being searched on the authority of a search warrant issued by a Bandra Magistrate, the home-saving safe, No. 986, issued by the Central Bank of India, Limited, to the complainant who had an account with that Department of the Bank, was found. The safe, the prosecution alleged, belonged to the complainant who usually kept it in an unlocked drawer. About the middle of December, 1925, the complainant found his safe in which he had placed Rs. 80 missing. When it was found during the search a few days later, there was no money in it. When the complainant missed his safe the accused and he were on visiting terms, but they fell out later.

After the prosecution story was narrated the accused pleaded not guilty.

The Magistrate after hearing the defence version discharged both the accused.

A message from Calcutta says:—A civic suit under section 92 of the Civil Procedure Code, to enforce the right of conducting processions with music before four mosques of Barisal town, has been instituted by Mr. Jogendranath Banerji and others against Khan Bahadur Maulviyetuddin Ahmed and Maulvi Hasemali Khan, Mutwalis of the Mosques, and others, in the court of the first Sub-Judge.—A.P.

LATEST NEWS.

LONDON, Mar. 25.

Shanghai.—British and American naval authorities at Nanking have sent an ultimatum to the Cantonese threatening drastic action unless the remaining foreigners in their power are escorted to safety. American Dr. Williams, Vice-President of the Nanking University is known to be among the killed.

Conditions up the Yangtse have taken an ugly turn as a result of fresh anti-foreign outbreaks. Wireless messages state that American women and children are evacuating Hankow.

British and American women and children at Chinkiang are concentrated on the bank of the river and destroyers are standing by to carry out evacuation, if necessary. The British steamer "Wenchow" has evacuated 20 American missionaries at Chinkiang, where many houses of foreigners have been looted, following an anti-foreign demonstration.—Reuter.

Shanghai.—Bertram Giles has been rescued and is now on board the British cruiser "Emerald."

The British and American authorities at Nanking have notified the Cantonese that British and American warships will shell military points in the city if foreigners are not brought to safety.—Reuter.

Shanghai.—The stages of what happened at Nanking which can now be described, show that the Southerners signalled their entry on the heels of the Northerners by immediately looting and displaying a marked anti-foreign feeling. Foreign residents under a small American guard collected on the Standard Oil Company's premises, Socony Hill, which the Southerners then shelled. British and American warships lying in the river replied in the attempt to silence the Southerners' guns and clear the area round the hill.

The British landing party from the "Emerald" dis-embarked this evening, while American destroyers cleared the bund and the foreshore with shrapnel. The Southerners returned the fire, frequently hitting American warships.—Reuter.

Shanghai.—The latest Japanese wireless messages from Nanking state that all Japanese houses at Nanking have been looted. Two Japanese residents have been slightly injured, but the Japanese Consul is safe.—Reuter.

Shanghai.—Kuomintang reports of 2,000 Chinese casualties at Nanking have not been confirmed. It is pointed out that the warships' fire was mainly directed against an uninhabited area behind Socony Hill. Refugees from Nanking state that the majority of the foreigners still remaining are veteran missionaries who have refused to leave in spite of the Consular warning. The American Admiral Williams has ordered drastic measures, if necessary, to rescue the remaining Americans.

The American Consul General at Shanghai has broadcast an appeal urging the Americans in the interior to evacuate immediately. No satisfactory reply to the Anglo-American demands as regards the protection of foreigners at Nanking was received from the Cantonese upto early this morning.—Reuter.

Shanghai.—While the tragic events at Nanking have largely overshadowed the local situation, the latter is still crushing the authorities much anxiety. The defence cordon is being strengthened with sandbags and brest-works at vulnerable points. Strikers are slowly dribbling back. The Customs employees have resumed. Meantime, the fighting between the Cantonese regulars and armed civilians continues at Chapei, where the former have now begun looting.—Reuter.

Shanghai.—Latest wireless messages from Nanking describe the situation there as critical. British and American naval authorities who are working in close and friendly co-operation are apparently finding it difficut to negotiate with the Southerners.

Chang-Kai-Shek is expected at Nanking to-night. The cruiser "Dauntless" is proceeding to Nanking this evening. 95 Americans including 44 women and 38 children and 15 Britons are still to be evacuated.—Reuter.

Shanghai.—It is now reported that Captain Spear of the Indian Army, British Intelligence Officer, is missing at Nanking.—Reuter.

Peking.—According to an American wireless message, large missions and foreign buildings at Nanking have been looted, and negotiations for the evacuation of foreigners remaining alive at Nanking have broken down.—Reuter.

Shameen.—Parties of Engineers and Blue jackets from the British gunboat "Tarantula" have landed this morning to refix barbed wire entanglements on the bund.—Reuter.

LONDON, Mar. 25.

The Dutch Foreign Minister, Van Karnebeek, has tendered his resignation as a sequel to the Dutch First Chamber rejecting the Belgo-Dutch Treaty which passed the Dutch Second Chamber and both Belgian Chambers, whereby among other things, Antwerp is given certain advantages on the Scheldt which the Dutch feared would prejudice the position of Rotterdam. The Belgians are disappointed at rejection of the Treaty.

It is semi-officially declared in Brussels that the rejection will make impossible the development of Belgo-Dutch collaboration in international affairs. Belgium will insist on satisfaction of her legitimate claims.—Reuter.

LATEST COTTON QUOTATIONS.

(Through Cotton Telegraphic Information Service, 375 Hornby Road, Fort, Bombay).

MAY.

NEW YORK.

	March 25.
Previous Closing Rate	14.10
To-day's Opening	14.05
Difference	—.05
To-day's Closing Rate	14.08
Difference	—.02

LIVERPOOL.

	March 25.
Previous Closing Rate	7.49
To-day's Opening Rate	7.48
Difference	—.01
To-day's Closing Rate	7.46
Difference	—.03
Broach April/May expected to Open	292 0 0

LONDON SILVER MARKET

LATEST QUOTATIONS

	London, March 25.
Silver Ready	25 11 0
	Higher.
Difference	0 1 0
Silver Forward	25 8 0
	Lower.
Difference	0 1 0

Tone of market:—India bought and China Sold.

THE CHATTOPADHYAYAS AT THE EXCELSIOR.

AN ARABIAN NIGHT'S ENTERTAINMENT

It was a veritable Arabian Nights' Entertainment which was given at the Excelsior Theatre last evening when Mr. Harindranath Chattopadhyaya presented, with the help of his talented wife, Mrs. Kamala Chattopadhyaya, and an enthusiastic band of amateurs, the play "Abu-Hassan" or "The Sleeper Awakened." The play opens with a tavern scene in Baghdad. The prince of topers in this tavern is Abu Hasan, the poet of Baghdad, the singer of many sweet songs. Khalif Haroun-al-Rashid, who knew the doings of his subjects, during nights as well as day bethought of having an Arabian Nights' entertainment at the expense of Abu Hasan. Abu Hasan was induced to drink himself to sleep and was taken to the royal bedroom and the courtiers and slaves of the palace were instructed to regard him as the Khalif for the day. They played their part so well as to drive Abu Hassan to distraction in his endeavour to discover if he was dreaming or waking. But Abu Hasan extracts much delight for himself out of his distraction and, as Haroun-al-Rashid says when the whole game of drunkenness is well played out kills others with laughter. Mr. Harin was at his best as Abu Hasan, Mrs. Kamala as Shereen was as sweet as ever and the Indian girl amateurs who played the other female parts contributed no little to the success of a performance that deserved a more crowded house than was seen last evening. Not the least charming feature of the delightful performance was the dance by the court dancer, Nur Jehan, a part played by a lady well-known in Bombay society.

PATHE CINEMA.

For the second time in her career, Corrine Griffith assumes the character of a comedienne. Her initial venture into the field of the comical occurred in "Classified." She has a distinct comedy role in "Mlle. Modiste," her latest First National release, which is booked to open to-night at the Royal Opera House. The picture is an adaptation of the famous Victor Herbert masterpiece.

In "Mlle. Modiste" she brings all of her piquant charm into play as the irresistible model, sales woman and designer at the fashionable establishment of Mme. Claire in Paris. Later she becomes the manager of the shop and as "Mlle Modiste" becomes the talk of the boulevards. Miss Griffith has surrounded herself with a cast of brilliant players and has seen to it that the atmosphere of the French fashion centres is maintained.

Miss Griffith's personal wardrobe numbers many gorgeous modish and theatrical gowns, most of which she personally designed, and during the length of the play scores of smart frocks, coats and evening gowns are worn by beautiful models. An elaborate costume pageant is but a portion of the colorful background for the fast moving story which is alive with mirthful situations and surprises.

KARNATAK MUSICAL ENTERTAIMEMENT.

Atiya Begum writes:—I have great pleasure in informing the cultured public of Bombay that two of the most famous practical exponents of Karnatak music, Chembai Vydianatha Bhagavathar and Master Mani are on a short visit to Bombay. A special meeting has been arranged by the 3 Arts to enable those interested to enjoy this marvellous performance and I hope that people will take advantage of the opportunity afforded them. The entertainment will take place on Sunday 4-30 to 6-30 p.m. (S.T.) at "Aiwan Rafat" Ridge Road. It is intended to present a small purse to the performers.

The Persian Minister in London held a large and distinguished New Year reception at the Legation. Most of the members of the diplomatic corps were present, including the French, German, Spanish and Belgian Ambassadors, Sir Percy Cox, Lord Headley, leading members of the Mahomedan community and leaders of society.—Reuter's Special.

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The Bombay Chronicle.

SATURDAY, MARCH 26, 1927.

THE GREAT OPPORTUNITY.

Creeds are like old thresholds
I have seen in France,
Worn to stoned thinness,
By the feet of reverence.
—Arthur R. Macdougall,

The Working Committee of the All-India Congress Committee lost no time in giving a response to the proposals of Muslim leaders regarding joint electorates. It cordially appreciated the decision arrived at the Muslim Conferene eto accept the institution of joint electorates all over the country with reciprocal concessions in favour of minorities and being confident that upon this basis a satisfactory settlement of the differences between Hindus and Muslims would be speedily effected it appointed a sub-committee to discuss details with representatives of the Muslim Conference and the Hindu community. In taking this prompt and welcome step the Working Committee gave a clear and helpful lead to the country and the comments which have appeared in the Press throughout the country and the interviews with several prominent leaders which we have published, bring into relief the outstanding fact that the Muslim proposals, whatever their defects, constitute a most constructive contribution towards a lasting Hindu-Muslim Entente. The "Hindu" of Madras sums up the comments of the Nationalist Press when it describes them as the most hopeful development in the Indian political situation since the suspension of the Non-co-operation movement Lala Lajpatrai whose views command the greatest respect among his co-religionists has declared that the settlement suggested by Muslim leaders ought to be considered and discussed in the friendliest spirit with a genuine desire to solve the problem once for all and every patriotic Indian will share his gratification that at the meeting of Hindu members of the Indian Legislature under the presidency of Pandit Madan Mohan Malaviya the matter was considered and discussed "in the friendliest spirit with a genuine desire to solve the problem once for all." The meeting, having discussed the Muslim proposals, has formulated four principles to form a basis of disscussion with the Muslims. The formulation of these principles shows that the Hindu community is anxious to complete the good and patriotic work of a happy compromise which the Muslim leaders have begun.

The main features of the Muslim proposals in respect of which there will have to be considerable "give and take" are the proposed separation of Sind, the introduction of reforms in N. W. Frontier Provinces and the proportion of representation on the Punjab and Bengal and the Central Legislatures. The most contentious point of difference will be with regard to Sind, for the proposed separation raises the important question of re-distribution of provinces which cannot be dealt with piecemeal. Again, the financial adjustments regarding the Sukkur Barrage may involve too heavy a burden on Sind if it is separated from the Presidency. On the other hand, as Sir Chimanlal Setalvad has pointed out, there is no reason why Sind, if it so wishes, should not be constituted into a separate province by itself, because "geographically and in other ways, it is separate from Bombay and it may like to work out its own development according to its own ideal of its local needs." But it cannot be separated against its wishes and the proportion of reserved seats in its case must be determined on a basis different from the rest of the country as the Hindus of that province will be making a heavy sacrifice in national interests. The Hindus of Sind, in short, will have to be treated in a more generous manner than any minority, whether Muslim or Hindu, in any other province except the N.W. Frontier and Baluchistan even if population is accepted as the sole basis. We except N.-W. Frontier and Baluchistan because here too the proportion of seats must be determined on considerations which do not apply to the rest of the country. We are glad to see that Hindu leaders have not opposed the extension of reforms to these provinces. In fact, no true nationalist, who realises the urgency of hastening freedom, can contemplate with equanimity the relegation of these provinces to irresponsible bureaucratic rule. As the "Hindu" points out, the trend of the full-dress debate in the Legislative Assembly last year showed that opposition was largely actuated by financial considerations and by the fear that the Hindu minority might not be given adequate protection. But the fact cannot be ignored that this province and Baluchistan constitute the gateway of India and though the control of the Army will be in the hands of the Central Government, it is only fair that the Hindu minority should have an effective voice in the administration of these provinces and that it should be treated on a footing quite different from minorities in other parts of the country.

The need for special consideration for Hindu minorities in Sind, assumming its separation is accepted, in N. W. Frontier Province and in Baluchistan, being admitted, the question now remains as to what should be the basis for determining the proportion of seats in other provinces. The Muslims demand a population basis for the Punjab and Bengal because they do not want their majority to be turned into a minority. They form 55 and 54 per cent. of the population in these two provinces respectively and it is obvious that any excess representation to Hindus will practically involve the disappearance of their majority, whereas the same effect will not be produced as regards the Hindu majority in other provinces, like the U.P., Bombay, Bihar, Madras and C. P. where the Muslims number only 14.28, 19.74, 10.85, 6.71, and 4 per cent. respectively. If the Muslims insist on separation of Sind and on maintaining their majority in the Punjab and Bengal they must be prepared to give more to Hindus wherever they are in a minority than they demand from them elsewhere. As regards representation in the Central legislature, excluding the non-Indian and special constituencies the Muslims already have 30 out of 82 seats in the Assembly and 10 out of 30 seats in the Council of State and, therefore, on the same basis their demand for a third of such seats is not excessive though on a strictly population basis it is so as they constitute 22 per cent. of the population. This is another reason why the terms Muslims are prepared to offer to Hindu minorities should be more generous than those they expect from Hindu majorities. There is one vital fact which, we trust, will not be ignored by either community. The proportion of seats in a joint electorate is different from that in a special electorate. Special electorates give a premium to the communal bigot, who, without truly serving his community, does harm to the country's interests. Joint electorates with reserved seats will check, if not kill, communalism in politics and return to the legislatures more and more men and women who place the interest of the country in the first place so that it will make little difference to a constituency whether it is represented by a Hindu or a Muslim. We trust both Hindus and Muslims in all provinces, especially in the Punjab and Bengal where the proportion of population will make this beneficent influence of mixed electorates most potent, will give due weight to this consideration in the discussion which we have no doubt will soon lead to a final and happy settlement; and thus rise to the great opportunity which the momentous decision of Muslims to abandon special electorates gives of evolving that United Front without which the battle of freedom cannot be won.

REVISE THE CONG RES PROGRAMME.

Now that the first sessions of the Legislative Assembly and of the Provincial Councils is over it is necessary to take a stock of the whole situation and specially to see how far the Congress parties everywhere have been able to carry out the programme of work set out in the central resolution of the Gauhati Congress. It is no use crying over spilt milk. So we will not bewail the weakness of the popular forces which have mostly been found wanting in numerical strength and mutual co-operation on many a critical occasion. But the question that must be faced squarely is: Have even the official representatives of the Congress organisation itself consistently followed in spirit, even if not in letter, the mandate given by the last Congress? And all impartial observers must emphatically answer in the negative. How else could the Finance Bill of the Government of India—which it will be remembered was thrown out in the first session of the last Assembly by the joint co-operation of the Swarajists and Independents in pursuance of the police of opposition and obstruction—be adopted by the overwhelming majority of 66 against 29? And how could the Congress party itself decide to remain neutral on this vital issue after pouring its vials of wrath on nearly every item of taxation and expenditure and condemning in unmeasured terms the very system of currency on which the whole financial fabric had been reared up by Government? No wonder then that an outspoken junior like Mr. C. S. Ranga Iyer felt that "the Party executive had no right to issue a whip"—which by the way was not written but only oral—in direct violation of the Congress resolution on the subject," and even boldly asked the popular members of the Assembly to reject the Finance Bill altogether. Of course, the plea will be advanced by the wiser leaders of the parties that the Bill, if rejected "in toto," would be easily certified by the Viceroy and hence even the salutory amendments carried on salt and leather duties would be completely nullified. But all this could easily have been anticipated at the Gauhati session and the national organisation could have been prevented from adopting a resolution which could only stultify and embarrass its party in the Assembly and the Councils.

But while the Congress resolution on throwing out budgets and refusing supplies was hedged round with many clumsy circumlocutions, its mandate on opposing Ministries as well as preventing their formation was absolutely clear. But that again has placed the Congress party in the Madras Council in a most awkward and inconsistent position. That party had and has even now the power to dismiss the Madras Ministers by making common cause with the Justice Party. But "in regard to the question of Ministers' salaries, the Party felt itself compelled to remain neutral owing to the definite mandate it had from the electorate to make it impossible for a purely communal Ministry to function." But where was the fun of the Congress precipitately pledging itself to the destruction of all Ministries everywhere, knowing full well—as it should well have done—that Congressmen could only unsettle the Ministers by making common cause with the most reactionary parties which would then hasten to place their nominees in ministerial "gadi," and support them for the full term with the solid support of the Government bloc? So, as the "Hindu" rightly remarks, "there is no escaping the fact that the action of the party is not in consonance with the Gauhati decision." Will, then, the All-India Congress Committee when it meets in May next take notice of these somewhat disagreeable facts and move for such consequential changes in the Congress programme as can make it workable and may not "in future place Congressmen in situations at once embarrassing and destructive of party morale?"

INSURANCE AND BANKING.

There can be no doubt that at the present time the economic condition of India is receiving considerably greater attention than even her political development. Money is power, and no country can really be great unless it has developed its economic institutions. Two of such prominent institutions are banks and insurance companies. The history of the begining, growth and development of banking and insurance companies in Western countries shows what co-operation of the people has done in making them a real power in their respective countries. The history of India in this respect is a sad one. Time has long gone by, however, when we can stand with folded hands and allow foreign institutions in our country to grow. There is a genuine feeling of sympathy among all patriotic businessmen as well as the public towards national institutions. We propose once a week to devote some of our columns to a discussion of matters pertaining to banking and insurance. It is especially our intention to keep the public informed of the developments that are taking place in all parts of the world and the big part these institutions play in the daily life of the people. In this task we naturally expect the co-operation of all banks and insurance companies throughout India to put us in possession of all materials they may have in regard to these matters. India is still very backward in regard to banking and insurance companies regard being had to her size and population, but to-day there are a respectable number of institutions in the country itself which are rendering excellent service to the community. If only the people realise the urgent need of patronising these national institutions to a considerably larger extent than they are doing to-day we will soon be able to build up powerful credit institutions as in other countries. The British public are so wedded to sentiment that not a single Britisher will insure or bank in a concern which is not entirely British. The Italian emigrates wherever they are prefer to keep their savings in Italian banks at a comparatively low rate of interest rather than at a higher rate in foreign banks, in the land in which they have tempararily settled. If only we also stretch our patriotism to the point at which people of other countries are doing, there can be no doubt whatever that in another decade, if not earlier, Indian banks and Indian insurance companies will become a power of no mean importance even in this country of slow development and slower accomplishments.

REPRESENTATION OF MINORITIES

PHEROZESHAH MEHTA'S VIEWS RECALLED.

The following representation dated February 1908, was sent to Government on behalf of the Bombay Presidency Association over the signatures of Mr. Pherozeshah Mehta, as President, and Messrs. D. E. Wacha, Ameerdu Tyebji and Chimanlal Setalvad, as secretaries. The representation was referred to in Mr. D. G. Dalvi's letter published in "The Chronicle" yesterday:—

All attempts to base political institutions on considerations of class interests or caste prejudices or racial and religious differences seem to the Council of this Association so entirely dangerous that they earnestly request the Government of India to give their most serious consideration to the all but universal protest and the general feeling of alarm and distrust with which the proposals contained in Sir Harold Stuart's letter have been received.

These attempts involve a violent departure from the principles and policy hitherto recognised and pursued by the British Government, which has always stood outside all class and racial and religious considerations with strict impartiality. Such a departure will only increase the difficulties of Government by placing it in opposition to the powerful tendencies which now prevail and which have been fostered hitherto by wise persistence in this strictest neutrality. If racial and social idiosyncracies and differences have not altogether ceased to exist, they should not be utilised for marking the ultimate direction, or shaping the final aim, of the policy which Government should pursue. To bring the differing races and creeds into harmony with each other, and to induce the best minds in all communities to apply themselves to what is necessary and practicable for promoting the common good should, the Council earnestly submit, be the only aim of British policy, and the great task to which Government should apply itself. The electors hitherto have paid little heed to race or creed or social rank, but have chosen the men who most faithfully represented and were capable of most effectively enforcing their views. Instead of encouraging this course the new policy will encourage class ascendancy, and religious and sectarian partisanship with the inevitable result that Government itself will be distrusted by one party or another.

THE PREPONDERANCE OF HINDUS.

If under the present system the Hindus largely preponderate and comparatively few Mahomedans have been elected that is due to causes which have not been fully recognised in Sir Harold Stuart's letter.

Electorates everywhere are based on numbers, property, and education as the main qualifications. If the Hindus are an over-whelmingly numerical majority, and if the qualifications of property and education are found in them in no smaller proportion than in others, they are in the Council's opinion perfectly entitled to proportionately larger representation than any other community. Every attempt to interfere with a right so obvious must lead to discontent which it is not prudent to provoke nor safe to despise.

To single out 62 millions from a population of nearly 300 millions for exclusive and exceptional treatment on account of their religion would be an attempt impolitic enough to be perilous. If the Mahomedans under special or exceptional circumstances require their proper rights or interests to be safeguarded by special measures, the same consideration and the same protection should be afforded to the Hindus under similar circumstances? To leave the Mahomedan majority where it exists unfettered, and to seek to provide checks against the Hindu majority alone must appear to the latter an act of intolerance on the part of Government which they are entitled to resent.

When it is proposed in the case of District and Local Boards to distribute the seats set apart for election among occupational groups of Hindu landholders cultivators, traders and professional classes and to select certain castes as representing each group, the question must arise why when there are Mahomedan cultivators, traders, landholders and professional classes there should be a differential treatment of the latter from the former. The Council can see no justification for the different and contradictory lines thus suggested for the election of Hindu and Mahomedan representatives.

It is said in Sir Harold Stuart's letter that the general principle to be borne in mind is to give the widest representation to classes, races and interests subject to the condition of maintaining the official majority. Apart from the reasons and considerations submitted above, the Council respectfully take leave to doubt if such an attempt would be practicable.

AN ABSURD THEORY.

As regards interests, the Council fail to see what is the Mahomedan or Christian or Parsee interest which is opposed to the Hindu interest in matters of legislation. Conflicting interests arise and come into play only in the case of Government employment and Government favours in matters of administration. As long a sthe same law, are made and administered irrespective of race or religion or caste, there is no need and no good ground for recognising differences between Hindus and Mahomedans in the Legislative Councils whose primary concern is to make laws. The intersts of Mahomedans and Hindus are identical under British Rule, and the best way of safeguarding and promoting them is for Hindus and Mahomedans to work together in a spirit of co-operation and mutual sympathy. What is most desirable is to keep out what is narrow and bigoted, and to rally to the cause of good Government the sound sober and conciliatory element from both the communities, so that the Mahomedan and Hindu members in our Legislature may be regarded and may regard themselves not as representative of their respective communities but of the electorate as a whole.

This is the policy which has been hitherto followed; and its tendency has been unmistakably to unify the different races, classes and creeds into a political whole. The Council cannot believe that it is desired to counteract this beneficent tendency; and the Council trust that the Government of India will eliminate from their proposals the devices and distine-

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Notes of the Day.

A Narrow View.

The Baldwin Government are never tired of protesting that all that they want to secure in China is the protection of British lives and commerce. The Hankow Agreement which Mr. O'Malley and Mr. Eugene Chen were able to reach after protracted negotiations ought to be taken as a model for satisfying the demands of both the foreign interests in China and the Chinese Nationalists in a satisfactory manner, but the narrow and presumptuous view that the British Chamber of Commerce in Shanghai takes of the situation is not likely to secure an amicable adjustment of the differences between the two conflicting parties at other places on the lines of the Hankow Agreement. The Cantonese Government which has succeeded in winning adherents in its triumphant march towards the Northern territory cannot be expected to agree to abide by the Concession of Tientsin which reserves to foreigners all the hateful extra-territorial rights which Chinese Nationalism is not prepared to tolerate. If the Britsh are really desirous of reaching an agreement they will have to do so on the basis of the equitable arrangement reached at Hankow.

The Truth About It.

The mail papers give fuller details of the proceedings in Parliament when the Labour members put up a stout opposition to the Indian Navy Bill on lines which will be thoroughly appreciated in this country as being in absolute harmony with Indian opinion on the subject. Mr. Ammon brought out the real purpose behind this anxiety to saddle India with the additional burden of maintaining a Navy, when he said that it was only a further development of the Singapore Naval Base Scheme. The camouflage about giving Indians a naval training which formed a feature of the speeches of Lord Winterton and other supporters of the measure was mercilessly exposed by Lieut-Commander Kenworthy who pointed out how England gave a chance for naval training to Turks, Siamese, Japanese and Chileans, and asked why "young Indian gentlemen" could not be passed out of the training college at Dartmouth in similar fashion? He thought they would be quite capable, after three years at sea, of taking their place on board the ship. So they would be. But that is not the idea behind the Indian Navy Bill.

The British Government's Game.

The latest issue of "Lansbury's Labour Weekly" has some very outspoken comments upon the British Government's game in China. It publishes a picture of General Chang Chung Chang and calls him the "latest British hope in China" and points out that prophets of the Churchill type "who supported Koltchak, Wrangel and Denikin now assure us equally confidently that this new blackguard will defeat the Chinese Revolution for us." In the meanwhile Britain sends a few troops to China "to protect British interests and lives" and then the game is to declare that "some more are needed to relieve and steady the others." Then more still are sent and "Lansbury's" remarks that "we shall soon be told that our troops are so deeply involved that it is impossible to evacuate the country unless our forces are doubled and our invasion pushed far into the inland." Recent events in China indicate that what the Labour journal apprehended has already come to pass.

A Unique Victory.

The President of the Legislative Assembly may well be congratulated on turning the even voting on the question of the export duty on hides into a popular victory by voting in favour of its retention. Of course, the President is generally bound by Parliamentary tradition to vote in favour of the "status quo". And yet we very much doubt if an official or a weak-minded non-official would have summoned up enough courage to vote against the official benches on a financial question which was so hotly debated in the House. Ever since the budget proposals were published, the popular members—specially those hailing from Madras—had no difficulty in making up their minds against the removal of this export duty as the official proposal was largely conceived in the interests of the foreign importers and was also calculated to withdraw the little protection the duty gave to our nascent tanning industry. It should also be noted that while many Chambers of Commerce had not fully realised the significance of the Government proposal, the Indian Merchants' Chamber of Bombay distinguished itself by opposing it tooth and nail and Sir Purushottamdas did not fail to draw pointed attention to this fact more than once in the course of the debate.

A Valuable Lead.

The C. P. Legislative Council has given a valuable lead to other legislatures in the country in the matter of indicating how to take practical steps towards prohibition. In Bombay we are accustomed to long-winded speeches from Excise Ministers about the great need they feel for achieving the goal of prohibition and the sympathy they share with its advocates in bringing that goal nearer. But the sympathy is merely lip sympathy and our local legislature although it knows that it is only such, is unable to force the hands of the Minister because it suffers from the plethora of mutually jealous party groups. In the C. P. Legislative Council they are spared these wranglings of small parties and the united action of the Swarajists and the Nationalist parties secured the passing this session of a resolution prohibiting the sale of country liquor in one of the C. P. Districts, Damoh, to which Mr. Raghavendra Row promised a personal visit of investigation. He also promised to do all he could to restrict the sale if only the motion was withdrawn. But the Council knew better and insisted upon declaring its firm belief that total prohibition of country liquor was possible in Damoh. We hope the experiment will now be extended to other districts too.

GOVT. WITH BEGGAR'S BOWL.

HUMILIATION TO INDIA TO CONTRIBUTE FOR PRIVY COUNCIL.

MR. GOVIN JONES CONDEMNS HOME MEMBER'S RESOLUTION.

While condemning the Home Member's resolution regarding the allowance of £4,000 to the members of the Privy Council with Indian experience, Mr. Govin Jones characterised it as most humiliating to India, considering that the other parts of the Empire made no such contributions.

Mr. M. R. Jayakar in a lucid speech subjected the resolution to a searching analysis, and opined that it exaggerated the importance of Indian experience. The salary of £4,000, far from attracting the best talent of the land, would become an hunting ground for jobbery by superannuated and retired personages.

Mr. Neogy moved an amendment that an allowance of £2,000 should be granted only in case the person appointed had Indian domicile. After a heated debate the resolution as moved by the Home Member was carried by 50 votes against 49.

INDIA NOT TO BEAR CHINESE WAR EXPENSES

NEW DELHI, March 25.

The Assembly met to-day at 11 a.m. About 50 interpellations were answered. Replying to Mr. Sarabhai Haji, Mr. Bhore said that the Government were considering the appointment of a Committee to report on the establishment of a medical research institute. The personnel of the Committee was under consideration, and he could not say how many Indians would be appointed to the Committee.

THE AGRICULTURAL COMMISSION.

Some searching supplementary enquiries were made arising out of a question of Mr. Haji regarding the expenses of the Agricultural Commission.

Mr. Rangaswami Iyengar asked whether Mr. Noyce had been appointed as third Secretary to the Commission because the present two Secretaries had been found to be incompetent.

Mr. Bhore replied that the Chairman of the Commission wanted further assistance in digesting the enormous amount of material already collected by the Commission.

Mr. Rangaswami: Did the Chairman think that two Secretaries were not enough, or did he consider them incompetent?

Mr. Bhore: The Chairman wanted an officer with considerable experience of financial matters to deal with such questions coming before the Commission.

Mr. Joshi: Was this appointment made at the express desire of the Chairman?

Mr. Bhore: Yes.

Mr. Joshi: What financial experience has this officer got?

Mr. Bhore: He has very wide and varied experience, and is a distinguished member of the I.C.S.

Mr. Joshi: May I know whether I.C.S. service means financial experience?

Mr. Bhore was also asked by Mr. Das as to whether Dr. Hyder, who was a member of the Agricultural Commission, had been transferred for work on the International Economic Conference.

Mr. Bhore replied that Dr. Hyder could represent them without prejudice to his work on the Agricultural Commission. This decision also meant economy.

Col. Gidney asked a number of questions relating to the grievances of railway employees belonging to his community.

DERAILMENT ON B. N. RAILWAY.

Sir Charles Innes replying to the short notice questions of Mr. Nilkanta Das and Mr. B. Das regarding the recent Madras Mail collision at Bhadrak said that 15 persons, all Indian, of whom 14 were third class passengers, were killed and 69 were injured, 26 of them seriously. He could not go into the reason why the train was brought on to the wrong line, as it was possible that criminal proceedings might take place. There was no truth in the suspicions that facts had been suppressed. The Medical Officer at Kiragpur reported that he had received assistance from a party of Bengalee students from Cuttack, and was thankful for it. (Applause).

Mr. B. Das suggested that the intrelocking signal system be introduced.

Sir Charles Innes replied that it was being considered.

EXPENSES OF CHINA WAR.

Mr. Young, Army Secretary, announced that as a result of the discussions between the Home and Indian Governments it had been decided that Indian revenues should bear no part of the cost of the Indian contingent sent to China.

PRIVY COUNCIL JUDGES.

Discussion was then resumed on the Home Member's resolution, moved yesterday, regarding the Privy Council. Mr. Srinivasa Iyengar, in opening the debate to-day, said that no case had been made out for this extraordinary proposition put forward by the Home Member.

Mr. Srinivasa Iyengar held that the British Exchequer should bear the cost. The Privy Council was intended more as a luxury for sowcars and zemindars than as a necessity for the litigant public. He would have the fees enhanced in such cases in order to discourage litigation. He fully associated himself with the demand for a Supreme Court.

Mr. Allison considered the resolution to be conceived in the best interests of India and intended to institute a succession of able lawyers from India willing to serve on the Privy Council.

MR. NEOGY'S AMENDMENT.

Mr. Neogy moved another amendment which proposed to pay no salary from Indian revenues, but would grant an allowance of £2,000 per annum in case a person appointed to the Privy Council had Indian domicile. This would be in addition to such salary as was paid from the British exchequer. This was analogous to overseas pay.

Sir Sankaran Nair had special qualifications to speak on the subject, and he had stated that as long as Hindu and Muslim laws were not codified, there must be Hindu and Muslim judges.

Mr. Gavin Jones considered it a pity that the Government of India should come to this House for such a petty sum for an imperial court. It was humiliating to India, considering that other parts of the Empire made no such contributions.

Mr. Nirmul Chunder said that the Privy Council was an entirely British institution on which they could not confer jurisdiction.

Mr. G. P. Singh wondered why the Home Member was anxious to improve the Privy Council when he had failed to separate judicial from executive functions. The speaker complained of political bias in the Privy Council's decisions at times. —A. P.

MR. JAYAKAR'S SPEECH.

In opposing the Home Member's resolution for the contribution of £4,000 towards the salary of the two judges of Indian experience on the Privy Council Mr. M. R. Jayakar said: I oppose the resolution on some novel grounds. I share the view of those who belong to my profession that nothing should be done to import into the Privy Council any element that carry an element of prejudice and misconception as is likely to be done if you introduce ex-Indian Judges into that Privy Council.

SHIBBOLETH OF INDIAN EXPERIENCE.

What is this shibboleth of Indian experience? This resolution of the Home Member in my opinion exaggerates the importance of Indian experience. If the salary is made £4,000 a year these places will be made jobs with all their designing that these places should be free from. I hold the view that the Privy Council should be adorned by the most eminent lawyers of the Empire. For Heaven's sake let us not perpetrate jobbery by this resolution.

NO ATTRACTION FOR FIRST-RATE MEN.

Of course under the present system they are not taken on the Bench. To Sir Alexander Muddiman's query: "Why not"? Mr. Jayakar said: "Because you have got a suspicion of first rate practising lawyers. It is also because they will not be attracted. If this resolution is carried, it will enable persons to be in England for six months in a year. I am not averse to paying £4000 a year. But the Privy Council is purely a British institution. It is a body on which eminent Englishmen sit and do not charge anything. The Lord Chancellor does not draw anything. I am not concerned with Indian or non-Indian. I am concerned with the quality of men.—Free Press.

HOME MEMBER'S REPLY.

Sir Alexander Muddiman, in replyin to the debate, wished the House discussed all subjects as frankly and with such absence of prejudice. He was surprised to hear the argument against a multiplicity of Courts from Mr. Srinivasa Aiyengar, as every attempt made by the Government to reduce appeals were opposed by members opposite, and he was surprised to hear the argument from one, who had been a member of the legal profession with honour and profit, and owed all he had made to practice at the Law Courts.

Mr. Jayakar's speech was most interesting, but he repudiated most strongly the suggestion that there was any jobbery. Here was an opportunity, not for jobbery, but for improving the machinery still further by providing reasonable remuneration in order to attract the best men. Here was an opportunity for strengthening the Privy Council for the benefit of the people of this country.

Mr. Ancy withdrew his amendment in favour of Mr. Neogy, but Mr. Neogy wished to amend his resolution in the light

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A. P.

STORM IN SOUTH AFRICAN PRESS.

INDIAN AGREEMENT DENOUNCED.

WHITES AGITATE FOR NON-RATIFICATION.

CALCUTTA Mar. 25.

In a special cable to "The Statesman" Mr. C. F. Andrews says despite the Cabinet's request for a quiet Press, the storm has now broken out. Every effort is being made to stampede the Union Government not to ratify the Indian agreement. Everywhere meetings have been held denouncing the settlement. The worst feature is the public circulation of scurrilous reports concerning the Indian delegation, suggesting that they brought over large sums of money to suborn the Union officials, thus gaining a favourable settlement. Such falsehoods are contemptible and could be disregarded elsewhere, but they need immediate contradiction here.—Free Press.

TRADE UNION AMENDMENT BILL.

TO BE INTRODUCED IN COMMONS NEXT WEEK.

CALCUTTA Mar. 25.

The special representative of "The Statesman" says:—The British Government's Trade Union Amendment Bill, which will be introduced in the House of Commons next week defines the gentral strike as an illegal attempt to coerce the community. Picketting is to be strictly limited. Heavy penalties are proposed for intimidating the workers.—Free Press.

NEED OF RADICAL CHANGE.

EDUCATION GRANT PASSED.

MADRAS, March 24.

The Madras Legislative Council voted this afternoon the sum of 157,89,900 for Education (Transferred). In the course of the debate several members drew attention to the need for extension of facilitis for technological studies, for improvement of womens education, for further grants to the Andhra University and for a radical change in the present educational system of the country in view of growing unemployment and the need of a national tradition and culture. The provision of better medical relief in rural areas was strongly advocated by the opposition speakers on a token motion to reduce the allotment of the pay of officers under the head Medical Establishments.

Mr. Arogyaswami Mudaliar Public Health Minister replying expressed sympathy with the demand and assured the house that forward steps would be taken when the finances permitted. The token motion was put and lost 32 voting for and 38 against. The Council then adjourned.—A. P.

A JUST DECISION.

GOVERNMENT ACCEPTS PROPRIETORY RIGHTS IN LANDS.

SURAT, March 23.

(From a Correspondent.)

A few months back Mr. Chhaganlal Thakurdas Modi, a prominent citizen of Surat and the Chairman of the Surat Mahilla Vidyalaya, finding that the new "Sanads" issued by the Collector of Surat denied the land holders of Surat their proprietory rights in lands as per their previous sanads, drew the attention of the Collector, Commissioner and the Government through the members of the Executive Council to the serious injustice of the new clauses and the deprivation of the rights so long upheld by the Government. After a fairly long correspondence and many petitions, protracted over a period of about fifteen months, the Government saw that the objections taken by Mr. C. T. Modi were right and the new sanads did call the landholders as mere "tenants" and that they had merely "tenancy" rights in their lands. The Government having recognised the mistake in the Collector's new sanads, have now issued orders directing that fresh sanads be issued recognising therein, the landholders' proprietory rights in their lands. In persuance to this order, the collector now issues fresh sanads with this alteration and the citizens would do well to return the sanads that were only recently given to them. It is worth while drawing the attention of other Municipalities in this connection and if similar things have happened there too, to get the matters adequately amended.

BANGALORE PRIVATES SENTENCED.

BANGALORE, March 24.

Sentence of 9 months rigorous imprisonment was passed by Mr. Blake, District Magistrate on Private Ward and Private Lines of the Highland Light Infantry who were charged with house breaking, theft and mischief a few days ago in Whiteaway Laidlay's local branch. The accused when brought before the Magistrate pleaded guilty to the charge and said that they committed the offence with the intention of getting themselves discharged from the army.—A. P.

"LAMENTABLE OCCURRENCE".

KULKATHI SHOOTING QUESTION IN COMMONS.

WINTERTON'S REPLY TO LANSBURY.

LONDON, Mar. 24.

In the House of Commons Mr. Lansbury in a long question on the subject of Kulkathi shooting suggested inter alia that the magistrate ordered the firing at the six-foot range on an unarmed crowd when no injury had been inflicted on the magistrate or police. He asked when the official report on the events would be put before the House and whether it was proposed to hold a special inquiry.

Earl Winterton gave the text of three telegrams from the Government of India embodying the official reports from the Government of Bengal and declared that these constituted all information he at present possessed on this "lamentable occurence". He stated that it was clear from the terms of the reports that he was unable to accept as accurate all of Mr. Lansbury's implications. He added that he was taking steps to obtain the substance of the commissioner's findings without delay.—Reuter.

BHUSAWAL NASIK AND BROACH MUNICIPALITIES.

COUNCILLORS' TERM OF OFFICE EXTENDED

The terms of offices of the Councillors of the Bhusawal, Nasik and Broach Municipalities have been extended, according to a Bombay Government Gazette, up to 30th September next.

ALLEGED INFRINGEMENT OF OFFICIAL SECRETS ACT.

EX-NAVAL OFFICER IN TROUBLE.

LONDON, Mar. 24.

Colm Mayers was remanded in custody at Bow Street until 2nd April, bail having been refused. Eustace Fulton opening the case for the prosecution said that the defendant was alleged to have infringed the Official Secrets Act by retaining in his possession number of plans relating to Submarines X I and O I entrusted to him by his Chief Officer Commander of His Majesty's steamer "Dolphin". Defendant was instructional officer and senior submarine officer at Gosport and Commander of submarine M2 and retired on 26th January. He then entered the employment of Vickers at Barrow-In-Furness. Subsequently a number of plans issued to him were found to be missing. Thereafter a letter addressed to a petty officer Goldsmith by the defendant was opened by Captain Brodie and it was found to contain the missing plans and instructions to Goldsmith to put the plans in an official envelope and tie it up with tape and produce the envelope from some drawer and take it to Brodie, with a letter explaining the circumstances in which the plans were found. Consequently the defendant's house was searched and a number of similar documents were found regarding which enquiries were being made.

Sir P. Travers Humphreys, defence counsel, contended that the alleged offence was of a minor character.

Fulton however, declared that the case was very serious in public interests.—Reuter's Special.

LEITH BY-ELECTION RESULT

MR. EARNEST BROWN RETURNED.

LONDON, March 24.

The by-election at Leith caused by the resignation of Capt. Wedgwood Benn on joining the Labour Party has resulted in the return of Mr. Ernest Brown (Liberal) with 12,461 votes. Wilson (Labour) and Beaton (Conservative) secured 12,350 and 4,607 votes

DELHI ART SOCIETY FORMED

MR VAKIL'S HOPES

DELHI, March 22.

Mr. K. H. Vakil, Honorary Secretary of the Prize of Delhi Scheme, has been here for sometime to muster support and sympathy for the scheme which was started for the encouragement of Indian art and for the establishment of a central organisation at Delhi where selected students from parts of the country could pursue post-graduate courses in painting, sculpture, architecture and other fine arts and crafts. An art gallery museum and library it was also suggested should form part of the Central Iinstitute. Mr. Vakil saw many government officials, members of the central legislature, and also leading people in the Delhi city. He addressed meetings on the future of Indian art, and helped in the formation of an Art Society in Delhi, which, he believed would form a provincial branch of the Central Institute. With the encouragement Mr. Vakil received in Delhi from all classes of people, he was inclined to hope the Prize of Delhi Scheme

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ULTIMATUM TO CANTONESE COMMANDERS.

DELIVERY OF ALL FOREIGNERS AT BUND DEMANDED.

THREAT OF TREATING NANKING AS MILITARY AREA

The Cantonese commanders were brought to the British cruiser "Emerald," and were presented with demands for protecting foreign life and property and given time to open negotiations in connection with the alleged outrages committed by the Cantonese troops.

The situation at Nanking, according to a latest message, is still obscure. Foreign ships are being constantly fired on from the shore. Many foreigners are rescued, though some have been unaccounted for.

The eighth destroyer flotilla has reached Hongkong, and three more American destroyers have been ordered to China from Manilla.

The British Chamber of Commerce at Shanghai has disapproved of the Hankow Agreement, and protested against entering into such agreements in China, particularly Shanghai.

BRITISH DESTROYER GOES TO NANKING

LONDON, Mar. 24.

Washington.—Official despatches to the Navy Department state that after several foreigners had been killed at Nanking the Cantonese Commanders were brought on board His Majesty's "Emerald" and were presented with following demands: (1). All foreign persons and property must immediately be protected (2). The Cantonese General should report on board "Emerald" before eleven to-night, and open negotiations regarding the outrages committed on troops. (3) All foreigners must be delivered at bund under escort by ten to-morrow morning. The Cantonese were warned that if the demands were not complied with, Nanking would be treated as a military area and the British and Americans would take necessary action.—Reuter.

FOREIGN CONTROL IN INTERNATIONAL SETTLEMENT.

BRITISH CHAMBER INSISTS ON RETENTION

LONDON, March 24.

Shanghai.—A meeting of the British Chamber of Commerce and China Association has passed a resolution endorsing the memorandum recently adopted by their respective committees, expressing dismay at the terms of Hankow Agreement as "capitulation" giving the Chinese everything without insisting on any obligation on their part and dwelling in "the absolute necessity of the British Government making it clear that the retention of foreign control in International Settlement at Shanghai should be maintained at all costs" and emphasising that Hankow Agreement has everywhere intensified anti-British agitation, and urging that no Agreement should be entered into without regard to the Concession at Tientsin without full regard being paid to the British opinion there.—Reuter.

AMERICAN CASUALTIES AT NANKING.

LONDON, March 24.

Shanghai.—A number of Americans were killed in the Cantonese shelling on foreigners at Nanking, whence only very scrappy wireless news are arriving as the telegraph lines that have been cut. The British destroyer "Wolsey" is proceeding to Nanking from Wuhu.—Reuter.

OBSCURE SITUATION AT NANKING

LONDON, Mar. 25.

Shanghai.—The situation at Nanking is still obscure. The reports that naval men have been killed are still unconfirmed though it has been ascertained that one sailor of H.M.S., "Emerald" has been killed by a shot from the shore, from which ships are constantly fired on.

It appears that a landing party yesterday reached Socony Hill where foreigners were concentrated, and evacuated 31 foreigners but there are still 17 British and 150 American subjects unaccounted for. The British include a wounded Consul, Mr. Giles, and the Americans include 60 women and children.—Reuter.

A wireless from Nanking, and also messages via Peking, mention the unconfirmed report that the Japenese Consul at Nanking has been killed.—Reuter.

LANDING OF NAVAL MEN.

LONDON, Mar. 24.

The report of landing of naval men at Nanking was despatched from Shanghai at ten to-night.—Reuter.

REFUGEES ARRIVE IN SHANGHAI.

LONDON, March 24.

Shanghai.—The British steamer "Poyang" has arrived at Shanghai with first refugees from Nanking numbering 70 British and 30 Americans who have brought very scanty belongings, practically only clothes on their backs. The ship was frequently fired on and was often hit during her voyage down the river, but there were no casualties.—Reuter.

ALL FOREIGNERS RESCUED.

LONDON, March 24.

Shanghai.—The latest wireless messages from Nanking briefly report that naval men from the British cruiser "Emerald" and the American destroyers "Noa" and "Preston," while ascending the hill to rescue foreigner were fired on, and several were killed and wounded including Americans. Ultimately, all the remaining foreigners were rescued and vacuated.—Reuter.

AMERICAN CRUISERS TO SHANGHAI

LONDON, March 24.

Washington.—At the request of the Rear-Admiral Williams light-cruisers "Richmond," "Marblehead" and "Cincinatti" have been ordered to proceed to Shanghai immediately from Honolulu.—Reuter.

AMERICAN DESTROYERS TO GO TO CHINA.

LONDON, Mar. 25.

Washington.—Three more American destroyers have been ordered to China from Manilla.—Reuter.

8TH DESTROYER FLOTILLA REACHE HONKONG

LONDON, Mar. 25.

Hongkong.—The eighth destroyer flotilla has arrived.—Reuter.

INTERNATIONAL CHESS TOURNMENT.

CAPABLANCA RETAINS HIS TITLE

LONDON, March 25.

New York.—The International Chess Tournament has concluded.

Capablanca, whose World Championship Title would anyhow not have been affected, was first with 14 points: Alekhine was second with 11 and a half points, and Niemzowitsch was third with ten and half points. Vidmar was fourth with ten. Spielmann fifth, and Marshall sixth with eight and six points, respectively.—Reuter Special.

CABLE ITEMS.

The King has approved the appointment of Sir Ronald Macleay to be Envoy Extraordinary and Minister Plenipotentiary in Prague in succession to Sir George Clerk who was promoted Ambassador to Turkey in November. In October Sir Macleay was succeeded as Minister to China by Sir [illegible] O. W. Reuter's Special.

GRAND NATIONAL RESULTS.

LONNON, March 25.

The Grand National resulted as follows:—

Sprig 1

Boxhil Thud 2

Brights Boy ..... 3.—Reuter.

In the Grand National, Trump Card was ridden by S. Dennis. Ruddyman and Golden Peace did not run. Otherwise the runners were identical with the probables. —Reuter.

STARTING PRICE BETTING.

The Starting price betting on the Grand National was as under:—Eight to 1 Sprig, 100 to 1 Boxril Thidd, 100 to 7 Brights Boy.

37 ran. Won by a length, the same distance separating the second and the third. —Reuter.

ALTERATIONS IN PROBABLES.

LONDON, March 24.

Riding at Liverpool to-day T. Gurney dislocated his hip and Vaudby injured his leg. Both are engaged in the Grand National.

The following alterations in the Grand National probables are announced:—Red Bee (W. Payne), Master of Arts (Cavangh), Ruddyman (Inglis), Trump Card (Blank).—Reuter's Special.

SIR LALUBHAI ACCUSES GOVERNMENT.

AGRICULTURIST'S ECONOMIC CONDITION NEGLECTED

WANTED LAND MORTGAGE BANKS.

EVIDENCE BEFORE LINLITHGOW COMMISSION.

The Royal Commission on agriculture in India assembled in the Town Hall on Friday morning, the Marquis of Linlithgow presiding. Sir Joseph A. Kay, vice President, Indian Central Cotton Committee, Bombay was the first witness to be examined. He submitted to the Commission a very lengthy written statement of over sixty foolscap pages.

COTTON GINNING.

The Indian Central Cotton Committee stated that the introduction of superior varieties of cotton had been accomplished successfully on so large a scale that the nature of the Indian cotton crop had been materially altered. The growers of cotton too had been materially benefitted by those changes. In the written statement the Committee he had dealt with cotton ginning. The hand ginning of cotton had practically disappeared and it was useless to try to revive it. A certain number of small ginning factories for zemindars did exist; they were useful for seed supply, but a certain amount of caution was necessary while encouraging the establishment of such factories. India was well provided with ginning factories in almost all the cotton growing areas.

MARKETING OF COTTON.

The facilities for the marketing of cotton, the statement proceeded, were far from satisfactory. On the other hand, there had been substantial improvement in the wholesale marketing of cotton in Bombay. The Committee had constantly urged the establishment of open cotton markets, controlled by market committees on which growers were well represented. Numerous complaints about the management of the market were recorded, the principal being

(1) That the cotton was rarely sold by open bid. It was usually sold by secret bids. (2) The official market rate was rarely paid. (3) Weighing took place in the ginning factories which were not part of the market. (4) The brokers through whom the cultivators sold did not represent the seller, nor did they watch his interest.

The fault lay in the administration of the rules of the market rather than in the rules themselves. The Committee, in their statement, had referred to the marketing facilities in various cotton areas.

Another system of cotton marketing prevailed in southern Division of the Bombay Presidency. In such markets a cultivator could deposit his kapas with a broker for sale and obtained an advance on the security of cotton. More often he had already taken an advance from the Dalal. The Dalal sold the kapas in due course and settled account with the cultivators. In other parts of India unregulated cotton markets were fairly numerous at various centres, the extent to which they were used by cotton-growers varied with local conditions.

TOTAL CONSUMPTION.

It would be seen, the statement proceeded, that Indian mills took some 2 million bales of cotton annually. The principal wholesale cotton market was Bombay and stocks there at the height of the season ran from 800,000 to 1,200,000 bales. The cotton trade in Bombay was regulated by the East India Cotton Association. The Association had established regular conditions of trading with hedge and delivery contracts, provided a clearing house maintained proper standards of Indian Cottons, made proper arrangements for arbitration and appeals and performed the general function of a modern cotton exchange. The Association was a representative body and derived its powers from the Bombay Cotton Contracts Act (1922). It had cooperated with the Indian Cotton Central Committee in many matters which affected the growers directly or indirectly. It was not suggested that the reform of cotton trading conditions in Bombay was, by no means, complete; on the contrary, much remained to be done.

SYSTEM OF HEDGE CONTRACTS.

The present system of hedge contracts was severely criticised by many as leaving the market too much in the hands of speculators. The fact remained that over-speculation and "Corners" had been greatly reduced and gradually the Association had been able to do much for the more orderly marketing of cotton. The Karachi Cotton Market was growing in importance and recently a demand had arisen for better market organisation. The system of purchase up-country was a well established feature of Indian cotton marketing. It had obvious advantages; the large consumer was brought into more direct touch with the producer and had an opportunity of selecting the best cottons, the increased competition and economies in handling and overhead charges undoubtedly tended to reduce middleman's charges and to lead to higher prices to the grower. The assistance of mill-buyers and exporters had been of very real value to the Agricultural Departments when new varieties had come on the market. The system had its drawbacks particularly where export was concerned. There had been serious complaints for some years about the adulteration of Punjab-American with short staple Punjab desi cotton and of faultily ginned cotton from Sind and the Punjab containing excessive amounts of seed and other impurities.

A FEW COMPLICATIONS.

The marketing of cotton was complicated by the fact that before it could be handled in wholesale quantities or transported the cotton. (4) Mixing of different va- any great ditsance, the sed-cotton as marketted by grower must undergo what was practically a preliminary manufacturing process viz. ginning and baling. The baling was mainly done by hydraulic presses and generally speaking high density export bales were produced.

COMPLAINTS AGAINST INDIAN COTTON.

The principal complaints against Indian cottons were:—

(1) Excessive amounts of leaf and other impurities. (2) presence of cut seed in cotton. (3) Damping in the process of pressing leading to depreciation in the cotton. (4) Mixing of diffferent varieties. (5) False packing (6) Gin damage. (7) Occasionally too dense baling. The last only referred to long staple cotton for export and was purely a matter of price. Indian baling on the whole was very good. The Indian Cotton Committee had urged agricultural departments to take steps to encourage the cleaner picking of cotton. Certain growths of Indian cotton did come to market in an extremely leafy condition. Cleaner picking involved greater labours and expense and the grower would only undertake it if he got a correspondingly higher price for his cotton. At the wholesale and the necessary incentive had been provided by the new, East India Cotton Association byelaws referred to above. The other complaints were mainly due to malpractices and negligence in ginning and pressing factories.

Societies for the co-operative sale of cotton had made little headway in India so far and the Committee considered that four more attention should be given to that matter.

AGRICULTURAL RESEARCH.

The Committee drew the attention of the Commission to the fact that that there was insufficient organisation at present for attracting the best Science Graduates of Indian Universities to agricultural research. The provision of a cadre of trained investigators in the country was a necessary step if the agricultural research work was to progress steadily. The Committee had met with considerable difficulty in finding suitable research officers to take charge of new investigations.

Sir Joseph Kay and the Secretary of the Indian Central Cotton Committee, then gave their oral evidence further explaining many a point in the written statement of the Committee.

DR. MANN'S EVIDENCE.

Dr. Mann, the Director of agriculture, was the next witness examined. To a question of the President, he replied that he was definitely retiring from the Bombay Presidency from the next October. Government had asked his services for another three years in connection with Sind agriculture but he had not yet given any definite reply to the Government offer. Answering a question of Professor Ganguli, he stated that there was a station named "Sakrand" in Sind on the left bank of Indus, where experimental research work in connection with Sukkur Barrage was being carried on. There were two first class research officers other than the witness himself. He informed the Commissioners that local enthusiasm in Sind for demonstrations in agriculture, was simply remarkable.

Prof. Ganguli:—Is it due to the Sukkur Barrage?

Dr. Mann:—Not precisely. Before three years we altered our methods of demonstration and the new methods are popular among the population.

To another query of Prof. Ganguli Dr. Mann opined that Government must encourage small holdings in Sind.

Prof. Ganguli:—What Specific work do the research officers do.

Dr. Mann:—Their work is mostly botanical, biological and physiological. Dr. Mann further informed the Commissioners that in the Sukkur Barrage Scheme the

(Continued on next page.)

MUSLIM PROPOSALS.

SIR ZUFAKARALI'S BLESSING.

NEW DELHI, March 24.

Nawab Sir Zufakarali has addressed the ollowing letter to Mr. Jiunah:—

"Dear Jinnah,—

I enclose herewith the cover of the notice for the meeting on Sunday last. You will see that notice was posted at a time when it could not possibly reach me before 10 a.m. on Sunday, when there is no delivery in the mornin. I have seen in the newspapers the results of your deliberations and desire to say that it is a patriotic move on our part, and therefore, I give my personal support to it.

. . . . . .

There is a strong feeling against joint electorate in my province; but I venture to say that if far-seeing statesmanship creates an atmosphere in which dispassionate reasoning is possible, all intelligent members of my community will agree to give their serious consideration to it. In any case we have made a "beau geste" and I hold our countrymen will, if they do not wish to overthrow the national cause, make a lovelier one. As a stronger and more numerous people it behoves the Hindus to be generous and chivalrous. I think the whole of India will await the result of our demarche with the keenest interest."—A.P.

FOR THE SAKE OF PEACE.

LALAJI WELCOMES THE FORMULA.

NEW DELHI, March 24.

"For the sake of peace and Swaraj we should be prepared to accept any reasonable settlement provided it leads to a united and free India and provided it is not unfair and unjust to any community" said Lala Lajpatrai when asked to express his opinion on the conditions of settlement suggested by Muslim leaders. "We are sincerely happy" he said, "to know that a conference of leading Muslims of India held the other day under the presidency of Mr. Jinnah at Delhi has accepted the principle of joint electorates for all legislatures of India in future. They have of course imposed certain conditions which need considerations, discussion and elucidation.

The question of redistribution of provinces is not so easy as it may look to some on the surface, nor is the question of the form of Government for North West Frontier Province so simple; but Hindus will do well to consider all these questions in a real spirit of nationalism. We cannot have all we want in this world, but we must not sacrifice the essentials, nor must we shut our eyes from the future in our anxiety to meet the needs of the present. India and the interests of India as a whole are our first concern. Subject to these conditions mentioned above the settlement suggested by the Muslim leaders ought to be considered and discussed in the friendliest possible spirit with a genuine desire to solve the problem once for all.

It is a matter of sincere gratification to be able to say that in a meeting of Hindu members of the Indian Legislature here on 23rd March under the presidency of Pandit Madan Mohan Malaviya the matter was considered and discussed in an extremely friendly and hopeful spirit. All parties were fully represented. Pandit Motilal Nehru made an excellent speech. Mr. Srinivasa Iyengar and Mrs. Naidu were also there. Tentative decisions arrived at t o form the basis of the discussion are very happily worded and we commend them to the attention of Hindu leaders all over India. Details should now be taken in hand on the basis of facts and figures to be collected and collated assiduously".—A.P.

NOT SOUND IN PRINCIPLE.

MR. SUHRAWARDY ON MUSLIM PROPOSALS.

NEW DELHI, March 23.

Referring to the report of the Muslim leaders' meeting, semi-officially issued to the press Mr. Mahmood Suhrawardy writes:

"I regret to find that an impression is unfortunately created by the report, that the names in the list referred to, have all voted in favour of it, without dissent and unanimously, I am sorry that the author of the report has overlooked the fact that I was present only at the early part of the conference and did not attend it thereafter. At any rate during all the time that I was present, no voting took place and no decision was finally arrived at and it cannot be denied that I was absent when the resolution was put to the vote. Even if I were present to the end I would have voted against the principle of joint electorates consistent with the position I took up at the debates referred to in the Council of State. Even now I do not feel convinced of the soundness of the decision, at any rate, so far as my constituency is

A WISE DECISION.

MR. R. M. CHINOY ON MUSLIM PROPOSALS

Interviewed by our representative on the Muslim proposals regarding joint electorates Mr. R. M. Chinoy said: In my opinion it was a very wise decision which Muslim leaders have taken in accepting the principle of joint electorates. I trust their action will be endorsed by Muslim opinion generally and that out of it will emerge an enduring basis of understanding between the two communities. Self-Government without Hindu-Muslim unity is unthinkable and the present decision of Moslem leaders is a great step forward towards that unity.

REPRESENTATION OF MINORITIES.

(Continued from page 8.)

tions which are calculated to have that effect.

THE MUSLIM GRIEVANCE.

Attention has been invited to the address of the Mahomedan Deputation to H. E. the Viceroy, in October last and it is observed that the Government of India concurred with the presenters of the address who had complained that neither in the Imperial nor in the Provincial Legislative Councils had the Mahomedan community received a measure of representation commensurate with its numbers and political and historical importance. As regards numbers the Council will not repeat what they have already submitted above? It must not be forgotten that there is a large Mahomedan population of Hindu descent living in the same way as, and with habits and modes of thoughts akin to those of, the Hindus in many parts of the country. As regards political and historical importance it is necessary to point out that too much stress has been laid on the point; and a good deal of what has been urged is historically incorrect. The Mahomedan Empire was already in its decline when the British power came upon the scene. The Mahratta power was then at least not less important politically. The Rajputs were certainly not less important historically. With the exception of Deccan Hyderabad and Bhopal there is no Mahomedan Native State of first class importance like Mysore and Kashmere and Travancore, or the Mahratta States of Baroda, and Kolhapore, and Indore, and Gwalior; or the Sikh States of Patiala and Nabha, or the Rajput States of Udeypore and Meywar, and Jodhpore and Jeypore.

A WRONG VIEW.

With the exception of those Mahomedans who strive naturally enough to get a larger share of public employment and honours, the wants and needs of the Mahomedan masses, agriculturists, artisans, merchants, traders, and labourers are very much the same as those of the population of which they form part. Whatever might be imagined and said to the contrary, their attitude towards the Anglo-Indian administration and their views of local questions are identical with those of their Hindu neighbours. That the great and impotant Mahomedan community should have adequate representation in the Councils and in all public affairs is what this Council are prepared to advocate and recommend without reserve. They have every sympathy with Mahomedan aspirations and they feel bound to point out that those aspirations have never been ignored but have always been promoted by the political activities of the Hindu and other communities in this country. Every movement for securing greater rights for the populations at large has benefited the Mahomedans not less than the other communities. It has opened up avenues for public recognition and for public employment, to the Mahomedans equally with the other communities; and if the Mahomedans have failed to avail of it all to the extent they desire, the result is due to their unfortunate backwardness in taking advantage of the educational facilities provided by Government, and not to the selfishness, or opposition of the other communities. Government themselves have used every effort to put them into line with other communities and if the effort has not been as successful as it might have been it is unjust to ascribe the failure to any other cause than the want of sufficient materials and the absence of the requisite number of those qualified to avail themselves of the advantages offered to all classes and communities without exception. It is due to the general movement towards progress and development that the most capable Mahomedans have been able to secure some of the highest posts in the public service. The seats on the Benches of the High Courts and of the Magistracy have not been the monopoly of the Hindus, and if Mahomedans have been able to attain to them by their capacity and talents, it is due not to the special efforts of that community or the special favour of Government, but to the success of the general demand that the natives of this country should not find the avenues to the highest employment closed to their ambition and deserts.

ABSENCE OF COMMUNAL FRICTION.

In the Corporation of the City of Bombay every capable Mahomedan has been called to the President's post by the acclamation of all communities. In the Town Councils and Standing Committees a larger number of Mohamedan gentlemen than was justified by the number of Mahomedans in the Corporation, was elected by their Hindu and Parsee colleagues. In the Legislative Councils the Mahomedans have seats commensurate with their numbers and qualifications. The Non-official Members of the Bombay Legislative Council have never been guided in their choice by narrow distinctions of caste or creed or race. They have elected a Parsee and a Mahomedan and a Hindu with equal appreciation when he was the fittest for that honour. Sir Pherozeshah Mehta and the Hon. Mr. Sayani were elected with the same unanimity as the Hon. Mr. Gokhale. From Madras, too, the non-official Members of the Provincial Legislative Council have sent to the Imperial Council Mahomedan represntatives like the late Meer Humayun Jah Bahadur C.I.E., and the Hon'ble Nawab Syed Mahammad Saheb Bahadur, who has been chosen twice in succession for that high honour.

From the United Provinces, again, the non-official Members chose the late Nawab Faiyazali Khan of Pahasu as their representative in the Imperial Council. The landowners of Behar, of whom nine-tenths are Hindus, unanimously chose at the last election the Hon'ble Mr. Sharif-ud-din, a Mahomedan, as their representative in the Bengal Legislative Council. These facts so creditable to the Hindus should not be lost sight of. In absolute justice to them it should be recognised that whenever really qualified representatives were available from the Mahomedan community, they have found no difficulty in obtaining the generous suffrages of their Hindu colleagues.

There is no reason whatever to doubt that, if such results can be pointed out in the short space between 1893, and now, better results will and must be attained with the increase of progress and enlightenment, provided of course the authorities do not interfere with mistaken measures which are calculated to encourage and exasperate racial and religious animosities.

There is no injustice in the fact that the Hindu representatives are found in a majority when on any and every secular test they prove themselves entitled thereto. To encourage any idea of injustice on that account can serve no honest purpose. It is not honest or fair to the Hindus to attribute their advantage to anything unworthy when the legitimate and solid claims of number, property and education are demonstrably on their side. It is not honest or fair to the Mahomedans to encourage delusive hopes and keep them in darkness as to the true causes of the backwardness of which they are becoming conscious and for which the remedy is so largely in their own hands.

SPECIFIC PROPOSALS.

To hold the balance evenly between Hindus and Mahomedans is undoubtly an obligation of Government; and this Council accept unreservedly the principle that the representation of minorities should be adequately provided for. No scheme for providing such representation can give universal satisfaction; and the British Parliament itself has not succeeded in devising a scheme which can satisfy all parties. But the Council would respectfully suggest the following for Government's favourable consideration:—

(a) That the Electorates should be fixed on a territorial basis.

(b) That the requisite number of members should be assigned to each electorate.

(c) That the proportion of Mahomedan and Hindu members should be determined according to local circumstances, which ever community happens to be in a minority.

(d) That the members should be elected by the general body of voters.

Whatever arrangement is adopted to safeguard or protect the rights of the minority it is essential that such an arrangements should be uniform, and not devised specially in the interests of one community. Government can not afford to introduce a scheme invidious to the Hindus, and open to the suspicion that the authorities favoured one particular community.

The Council must therefore, submit the strongest objection to the adoption of the measures suggested in Sir Harold Stuart's letter (para. 17) for giving additional facilities and special privileges to the Mahomedan community by creating a special Mahomedan electorate to elect Mahomedan members exclusively, in addition to the Mahomedan members who may secure election in the ordinary manner. These measures are bound to create in the public body feelings of race and religious animosities dangerous to peace and contentment; and in the legislature itself a spirit of faction which will mar the utility, and lower in public esteem the character, of the Legislative Councils.

The Council venture to believe that the proposals submitted by them would sufficiently protect the rights of the minority wherever it exists, avoid all invidiousness, promote no discord, and ensure the election of both Hindus and Mahomedans of the right type as the trusted representatives of the entire electorate.

OFFICIAL AND PERSONAL.

The Right Hon. Sir Stanley and Lady Jackson, the Marquess and be Marchioness of Linlithgow, Lady Mary Hope, Lady Ida Ramsay, Sir Henry Lawrence, Sir Thomas Middleton, Mr. F. W. H. Smith, and Captain J. Gasgoigne arrived at Government House, Bombay, on Thursday.

Dr. R. P. Paranjpye lunched at Government House, Bombay, on Thursday.

The Governor of Bombay accompanied by Lady Wilson attended the Military Toreh Light Tattoo in aid of the Hospital Fund on Thursday.

The members of Government entertained Lord Lytton at a dinner at the Calcutta Club, on Friday.—A. P.

Major the Hon. Richard Molyneux and Lord Molyneux arrived at Government House, Bombay, on Friday.

The Governor of Bombay and the Rt. Hon. Sir Stanley and Lady Jackson attended an 'At Home' of the Society of Yorkshiremen in Bombay at the Ladies' Club on Friday.

H. H. The Maharani of Cooch Behar and A.D.C., lunched at Government House Bombay on Friday.

His Excellency gave a sitting to Mr. J. A. Lalkaka the Artist for his Portrait which is being painted for the Nargole High School.

INK AND ITS PROPERTIES.

(From Our Correspondent.)

GOKAK, Mar. 23.

Mr. K. K. Joshi of Poona addressed a meeting on ink and its properties in the New Municipal High School, Gokak on 22nd March 27. In one ink packet prepared 12 oz. best blue black ink,

VEHEMENT, BUT FUTILE OPPOSITION.

CURRENCY BILL IN UPPER HOUSE.

THIRD READING PASSED BY "ELDERS".

NEW DELHI, March 25.

The public galleries were practically empty when the Council of State reassembled to-day at 11 a.m., to discuss amendments in respect of the clauses of the Currency Bill, other than clause 4. Syed Raza Ali, member of the Public Services Commission, was watching the proceedings from the distinguished visitors' gallery.

The President announced that the would summon a meeting of the Council at 10 a.m. to-morrow, in order to finish discussion of the Finance Bill before evening, as it might be necessary to bring it before the House once again from the Assembly. The House Agreed to the suggestion.

WANTED MINTING OF GOLD.

Seth Kovind Das and Mr. P. S. Desikachari moved their amendments recommending the introduction of independent gold mohurs in India. Seth Govind Das averred that when India wanted a gold currency, she was forced to adopt a token currency which she did not like.

Sir Victor Sassoon, Mr. Jamnadas Mehta and Mr. Kelkar were in the galleries when Mr. Desikachari, in support of his amendment, made a passionate appeal for the minting of gold mohurs. He challenged any member to deny that there was demand for gold coins.

ONLY PANACEA.

Dr. Rama Rao said that the policy of the Government was one of vacillation and stagnation. The hoarding habit was the direct outcome of the Government's suicidal exchange and currency policy. A gold bullion standard was, at best, a palliative measure, and would never appeal to the masses. An honest gold standard and currency was the one and only panacea for all financial ills which the country was suffering from, and until that was provided, India's gold hunger would never cease. Rai Nalini Nath Sen supported the amendment, because India wanted a gold currency.

FINANCE MEMBER'S DEFENCE.

Sir Basil Blackett said the amendments if accepted, would impose on the Government the obligation to supply gold coin for gold, leading to a breakdown of the currency system. Unless there was sufficient gold reserve accumulated to maintain the gold currrency, it was no use adopting a gold currency standrad.

AMENDMENTS DEFEATED.

Both the amendments of Seth Govind Das and Mr. Chari were defeated by 27 votes to 10.

Lala Ramasarandar's amendment opposing the demonetisation of th e sovereign was ruled out of order, and Mr. Chowdhury unsuccessfully moved two amendments on the purchase of gold at currency offices.

All clauses of the Bill having been passed Mr. Brayne moved the third reading of the Bill.

Mr. Ramdas Pantuln opposnig said that of the two members represented on the Currency Commission, the one representing the popular chamber presented the popular view, while the other, from the Council, upheld the vested interests of Britishers.

Sir Maneckji Dadabhoy: Wait for another ten years and see.

Continuing Mr. Ramdas said that in the other House the Government carried a bill by a snap vote, but in this House, as might be natural enough (loud laughter), they would of course carry the day.

Lala Ramasran Das also opposed the Bill.

"IN THE INTERESTS OF INDIA."

Sir Basil Blackett replying said that he would not stand between the Council and its lunch. (Laughter.) He added that the Bill, as proposed, would be in the interests of India.

Lala Ramsarandas:—Wait for ten years and see. (Laughter).

Continuing, The Finance Member said that Government had reason to believe that they represented the right opinion because, in spite of violent and organised agitation, they had been able to carry the Bill with a majority in their favour in both the Houses. (Laughter.) He contested the view that the Government had frittered away their reserves, and said that the reserves had been built up, to a very great extent, by the action of the Government in preventing exchange from rising above 1/6.

A PERSONAL NOTE.

Sir Maneckji Dadabhoy alluding to the criticisms made against him personally, affirmed that he had done his duty to the country according to his conscience, fearing God, and in the best interests of the country, regardless of cheap encomiums and plaudits of the type originating from Messrs. Ramdas and Jamnadas Mehta.

Sir Arthur Froom, on behalf of the European Commercial community, heartily congratulated Sir Basil for having successfully piloted the Bill through troubled waters with great perseverance and without losing his temper in spite of provocation from many quarters.

The Bill was passed without a division, the Swarajists and a few others merely crying "No."

On the motion of Mr. Brayne, the Council agreed to the Assembly's recommendation to refer the Gold Standard and Reserve Bank and Imperial Bank Bills to a committee of both the Houses consisting of 28 members. The Council adjourned till to-morrow when the Finance Bill will be discussed.—A. P.

SIR LALUBHAI'S ACCUSEI GOVT.

(Continued from previous page.)

whole of the right bank would be cultivated for rice and wheat.

Prof. Ganguli:—Is there adequate staff for carrying on the work of investigation? Dr. Mann replied that the Indian Central Cotton Company had given an annual grant of Rs. 20,000 for that purpose.

The Hon. Mr. B. S. Kamat:—Will the auctioning of Sukkur Barrage lands encourage land speculation?

Dr. Mann:—It is outside my sphere, however, I should think that it will.

At this stage the Commission rose for lunch.

Resuming the proceedings after lunch, the Commission further examined Dr. Mann. To a question of the President Dr. Mann replied that there was no reason why cotton should not be grown on barrage lands. The climate in that part was favourable particularly for the cultivation of cotton.

After Dr. Mann, Mr. V. L. Mehta, the Managing Director, Bombay Provincial Co-operative Bank, was examined by the Commission. In a lengthy written statement, Mr. Mehta had replied to all the questions which the Commission had submitted to him..

AGRICULTURAL EDUCATION.

Very little attention, the statement proceeded, seemed to have been devoted devoted, so far, to the possibilities of diffusing education in rural areas by a system of adult schools, the only province where some considered thought has been bestowed on the subject being the Punjab. The first Chairman of the Board of Directors of this Bank, Sir Vithaldas D. Thackersey, was one of the few who appreciated the importance and value of the training of the adult and he created an endowment out of which night schools were opened and maintained in about fifty villages with co-operative societies situated in the Central and Southern Divisions of this Presidency. This pioneer attempt has now been abandoned after the demise of its patron, but a resolution was passed at the last Provincial Co-operative Conference proposing the revival of this scheme of adult education and suggesting the starting of adult schools financed partly by co-operative bodies and partly by the State and local authorities and managed, in the main, by local co-operative workers. It should be emphasised, however, that spasmodic attempts by a philanthropist here and there will not carry us very far and what is required is a recognition on the part of the educational authorities of the place of adult education in the national campaign against illiteracy.

DEMONSTRATION AND PROPAGANDA.

The influence of demonstration and propaganda, in the opinion of the Board, can only spread with the diffusion of education. Another point which strikes them as affecting the success of propagandist measures is the desirability of associating leading agriculturists with the work of propaganda, for these will carry greater influence with the rural population than any outside agency. An attempt in this direction has recently been made in the Bombay Presidency by the starting of bodies known as taluka development associations which are registered under the Co-operative Societies Act and receive grants-in-aid from Government.

An important factor which governs the adoption of expert advice is the lack of means to introduce improvements which, at the outset, appear, costly. The margin between income and expenditure is so small that the agriculturist very naturally hesitates to take any risk. The scheme of improvements should be devised with reference to the spending capacity of the agriculturist. If the agriculturist has the wherewithal he will, when convinced, take to the improvement, provided arrangements are made for the supply of the necessary requisites. This is borne out by the Banks experience with regard to sulphate of ammonia and iron implements.

CO OPERATION—THE MOST SUITABLE METHOD.

In a Presidency where the peasant proprietor predominates, the most suitable method of financing agricultural operations is through co-operative credit societies. This was the conclusion at which Government and, many leaders of public opinion arrived in the beginning of the present century, and experience has only confirmed the soundness of this view. Agriculture is essentially an enterprise which is dependent on the resources and initiative of an individual and the capitalist banking system has no machinery for the assessment of the earning capacity of the individual, or to accept as security the tangible assets in the shape of land, buildings, stock and crop possessed by him. Unless these special features of the agriculturist's position are realized and arrangements are devised for the provision of adequate and prompt credit facilities, there is a risk of agriculture being impoverished and reduced to a still lower level of economic inefficienty. The solution lies in the evolution of a special machinery for rural credit, based on the collective guarantee of the rural population, promoting thrift, self-help and mutual aid and autonomous in its methods of control. If the present machinery has, in several respects, been found defective, steps should be taken to remove these defects and to educate the rural population in the better use of credit. With the spread of education will follow a better knowledge of account-keeping, while at the same time no efforts should be spared, by means of supervision and inspection, in educating members of co-operative societies in the principles which govern the assessment of credit. The Board have also found that in order to enable this Bank or any other co-operative bank to assure agriculturists of the supply of prompt and adequate finance it is necessary for central banking institutions to be-located right in the midst of the people The Bank has, therefore, adopted the policy of opening branches in all areas served by it direct, and encouraging district banks also to do the same within their own districts. It has also been found possible, through these branches, to introduce the rural population to modern methods and machinery of banking and to educate them in the use of cheque currency.

FACILITIES REQUIRED.

All these services are helpful in promoting the organization of credit in rural areas and thereby facilitate the financing of agricultural operations in a safe and businesslike manner. But the provision of these services involves expenditure and if the Imperial Bank of India is to be remunerated for the opening of its branches in mofussil centres of trade and industry, co-operative banks may well claim some similar assistance from Government if they open branches in outlying taluka towns. The least that they ask for is the issue of Remittance Transfer Receipts direct from the provincial head quarters to sub-treasuries and vice versa, and the use, under suitable restrictions, of the surplus balances of local sub-treasuries by approved co-operative banks and their branches. This will enable co-operative banks to work with the greatest economy and extend and improve their services and also lead to a gradual reduction of the rates of interest at which money is made available by them. Another form of assistance which is required is for the State to grant financial accommodation on cheap terms for the improvement of agriculture and the adoption of protective measures in famine areas, wherever possible through co-operative agency.

NEED FOR LAND MORTGAGE BANKS.

For provision of long term credit the present co-operative organization is not quite suitable. Long term credit is generally granted on the security of mortgage of land and the management of land mortgage business is of too responsible and complicated a nature to be undertaken either by ordinary agricultural credit societies or even by central banks. As the principles which govern the two types of credit are somewhat different, it is undesirable to mix up the two, and the Board are, therefore, of opinion that the machinery for long term credit should be entirely distinct from the present co-operative credit system and should be modelled on the Farm Loan system of the United States of America. The principal assistance that will be required of Government will be to guarantee the payment of interest on the debenture stock to be issued by the proposed central land mortgage banks in various provinces, and if necessary to contribute to the share capital at the start withdrawing this contribution gradually as local associations begin subscribing in larger measure. This assistance is absolutely necessary, for in its absence it will be difficult to raise money at low rates of interest and unless cheap land mortgage credit is made available it will be impossible to tackle the twin questions of debt redemption and land improvement.

For the grant of loans for land improvement we have, in the Bombay Presidency, devised a system which, with some slight modifications, should yield good results. Under the Land Improvement Loans Act, the Government of Bombay have issued special rules for the grant of loans to co operative societies for financing schemes of land improvement, undertaken by their members either jointly or individually. A special allotment for this purpose is sanctioned in the annual budget and placed with the Provincial Bank. But there is no special machinery provided for inquiry into these applications and there are consequently delays in disposal.

THE TAGAVI LOANS.

In the opinion of the Board, the need for Tagavi loans for current agricultural operations had practically disappeared with the development of the system of co-operative credit and it was only in comparatively backward areas or in areas liable to frequent famines that the continuance of the system was necessary.

IRRIGATION.

Satara was one district in the Presidency where the configuration of land and the physiological conditions permitted a wide extxension of the present facilities in respect of irrigation by means of wells as also through construction of tanks and ponds. Nasik was another. In Sholapur, there were immense possibilities for schemes of field embankments intended to conserve the little rain water that was received in the tract. The obstacles to those schemes were of two kinds, financial and technical. It was not that money was not available but it was allowed at a rate of interest that made the work unremunerative. It was the duty of the State to provide finance for approved objects on concessional terms and even free of interest during the period of construction of the work. The second difficulty was even greater. No officers of Government were available for technical advice and enquiry. The Board suggested that Government might entrust the work to local agricultural officers.

AGRICULTURAL INDUSTRIES.

Proceeding the statement said that the agriculturist might be said to have work enough for about 8 months of the year. In the slack season he had to find some subsidiary occupation. The present position appeared to be that a considerable portion of the people idled away their time or spent it on wasteful pleasures. The plying of carts for hire, dariying, poultry-keeping, spinning, weaving, were some of the occupations which the peasants could follow with great benefit to themselves.

PROGRESS OF CO-OPERATIVE CREDIT.

The Board would like to impress upon Government the necessity of encouraging the growth of the co-operative movement by all possible means. In the forefront of programme, the Board would place the guaranteeing of the debentures of land mortgage banks, the recognition of those bonds as trustee securities and the subscription of a portion of the share capital in the intial stages. Next came the grant of subsidies to provincial bodies like the Provincial Co-operative Institute, Bombay, for education and propaganda. It was neither possible nor desirable for the State to undertake the work of propaganda and what they required for the purpose were voluntary organisations liberally assisted by the State. The third requirement was the provision of free credit by Government for primary agricultural societies with unlimited liability until such time as witnessed the introduction of free and compulsory eduation throughout the country.

GENERAL EDUCATION.

The Board were emphatically of opinion that the one thing that was necessary to pave the way to a progressive rural India was the immediate and universal introduction of free and compulsory primary education. The education must be so devised as to satisfy the supreme need of turning out a better generation of agriculturists. The opening, at selected centres, of institutions of the type of the Danish folk high schools—but more modest to prevent relapse into illiteracy and would tend to stimulate interest in problems of social and economic improvement. For the present generation, there should be a well-organised system of adult schools, supplemented by arrangements for visual instruction.

Mr. V. L. Mehta, in his oral evidence, further explained the arguments contained in the written statement of the Board. He was examined at considerable length by the Chairman and other members on the views expressed, by the Board in favour of handspinning as a cottage industry and on the economic condition of the agriculturist.

Mr. Mehta maintained that handspinning was a suitable cottage industry and that, as enquiries made on behalf of his Bank showed, the margin between income and ependiture, of the agriculturist was not only very low but was steadily contracting. In answer to Sir Chunilal Mehta, he said that the limits for borrowing for members o fsocieties required to be raised.

"HOARDED WEALTH OF INDIA."

Sir Lalubhai Samaldas was the last witness examined by the Commission on Friday. He said:

"Before replying to the questionnaire, I would desire to make the following observations of a general charactr.

There is an impression in the minds of some Western economists and some Government officials that there is hoarded wealth in rural India. That impression gets some support from the reference to the number of sovereigns absorbed in the country during the past few years and also to a certain extent from some statements made in the Report of the External Capital Committee. Most, if not all, Indian economists and all political thinkers and leaders are convinced that rural India is not only poor but that the large proportion of it is getting poorer. If the net agricultural income of rural areas is not increasing in proportion to the increase in population, if internal and external prices are going up, and if taxation is increasing, all these must result in increasing poverty. It is for the Commission to find out how far the allegations made by the political leaders and largely supported by the results of a few detailed inquiries into the economic conditions of a few selected villages, are true as regards the majority of agriculturists and their dependents. If they are convinced that these allegations are true, they must try to remedy the existing and, as I believe, the growing evil; because a normally solvent condition of the agriculturists is the foundation on which the edifice of agricultural improvement can be built. If the agriculturists, as a class, do not get full two meals a day, it is imposisble to expect them to think of education or of introducing agricultural improvements.

I can not help saying that neither the Government of India nor any of the Provincial Governments have till now evinced a genuine interest in the economic condition of the people who supply to them the sinews of administration and that no wellthought out and persistent effort has been made to help the agriculturist, to help himself to improve his condition. It is true we have the Pusa Institute and agricultural colleges with agricultural degrees at the Universities and a few agricultural schools and we have also a few experimental and demonstration farms. We have also the co-operative movement initiated in 1904 which has been doing good work. But the combined effect of both the movements is not yet seen to an appreciable extent in the economic condition of the vast masses of the rural population.

NEVER TOO LATE TO MEND.

Although the terms of reference do not permit any inquiry into the existing Land Revenue systems of British India, the Committee will have to compare the economic condition of the agriculturists in the various Provinces, specially in the Ryotiwari tracts and the Zamindari tracts; and if they find that the condition in the former is better than that in the latter, they must, I believe, make the recommendations for improving the condition of the latter even by suggesting recourse to legislation if necessary. The tenantry of the Bengal, Bihar and Orissa and U. P. Talukdars and the C. P. Malguzars should receive as much attention as the Ryot of Bombay or Madras.

Literacy is restricted to a very small percentage of the rural population. The system of primary education has been the same as that adopted in urban areas. An attempt was made in this Presideney to have syllabuses, one for the rural and the other for the urban population. After a few years' trial, that experiment was given up. The Punjab seems to be making an effort to provide special courses of instruction for agricultural areas. It is essential that Government should spend money to provide full facilities for such education as is necessary to enable the agriculturists to understand their own financial position and also to follow intelligently the lessons to be drawn from the results of experimental and demonstration farms.

"It is never too late to mend" as the proverb says and I sincerely wish that the recommendations made by this Commission will receive far more sympathetic treatment at the hands of the various Governments than has very often been meted out to the recommendations of various others Commissions and Committees.

The Commission then adjourned till 10 a.m. on Saturday.

"Chronicle" Photo.

Shivaji Birthday celebration at the Aryan Education Society's School, the Hon'ble Dewan Bahadur Harilal Desai presiding. Mr. G. K. Deodhar is seen addressing the meeting.

"Chronicle" Photo.

Representatives of different religions who met in Conference on Monday at the Prarthana Samaj Hall on the occasion of the Diamond Jubilee celebrations of the Samaj. Seated, left to right, are: Mr. A. E. Penn, of the Swedenborg Society, Bombay; Mr. V. G. Bhandarkar, President; Swami Vishwanand, Maulvi Mahomed Ali; Dr. (Miss) Kashibai Nowrange. Standing: Prof. Chitnis, Mr. N. Badri, Mr. M. M. Nabalizada, Mr. N. R. Vakil, Mr. F. J. Ginwalla, and Bhai Hariprasad Bhatt.

GOVT. WITH BEGGAR'S BOWL

Continued from page 9.

of the Home Member's criticism, but was not allowed to do so. He also withdrew his amendment, and the original resolution of the Home Member, which the last Assembly had rejected, was carried by 50 votes against 49, amidst official applause.

SUPPLEMENTARY DEMANDS.

The House voted six supplementary demands for grants moved by Mr. Parsons, Railway Financial Commissioner, without discussion, except on the question of the location of the clearing accounts office. Mr. Parsons said that it was almost certain that both on grounds of efficiency and economy, it would be located in Delhi. They were locating a division headquarters at Lucknow, and were doing everything possible to bring back to Lucknow those who had been transferred to Calcutta.

Sir B. N. Bitra introduced a Bill to amend the Mines Act with a view to introduce the compulsory shift system, which already prevailed in some mines. The Bill was circulated for eliciting opinion.

On the motion of Sir Charles Innes the House concurred in the recommendations of the Council of State to refer the bill consolidating and amending the law relating to the provision maintenance and control of light-houses by Government to a joint committee of both houses.

The Secretary announced that the Council of State had agreed to the Currency Bill as passed by the Assembly. Some members in the Congress benches cried "shame".

The President:—Order, Order. I do not understand this. Hon. Members cry "shame" when the Council of State differs with them, and they cry "shame" when the Council agrees with them (laughter and cheers on both official and non-official benches).

The Assembly adjourned till to-morrow.—A. P.

BUILDING FOR HIGH COMMISSIONER.

TOTAL ESTIMATED COST £300,000

NEW DELHI, Mar. 25.

At question-time in the Legislative Assembly, to-day, in reply to a query by Mr. Sarabhai N. Haji, it was stated by Sir Charles Innes that the Government of India own a building in Charles Street Whitehall, London, wherein the India Offices are situated. No rent is received from the British Treasury. Government have not considered the desirability of inviting the High Commissioner to occupy this building.

The total estimated cost of the new building proposed to be erected for the High Commissioner is £300,000 approximately.

To another question by Mr. Haji it was stated by Mr. J. W. Bhore that Government are considering the appointment of a committee on the establishment of a medical research institute.—Free Press.

RETENTION OF DUTY ON HIDES.

CALCUTTA TRADERS' PROTEST

CALCUTTA, March 24.

At an extraordinary meeting of the Calcutta Skins and Hides Traders Association a protest was made against the reetntion of the duty on hides and a telegram to that effect was sent to the Viceroy. As a protest against this retention the Association has arrangd that hide markets all over India small be closed on March 25th, 26th and 27th.—A. P.

Lord Sinha left Howrah for Bombay by to-night's Imperial Mail en route to England.—A. P.

SIR P. THAKURDAS ENTERTAINED

(From Our Correspondent.)

NEW DELHI, Mar. 24.

A grand evening party was held this evening in Talkotara Club Grounds, New Delhi in honour of Sir Purshotamdas Thakurdas. Practically all the members of the Assembly and Council of State were present. The latter came late as their council sat till 6-15 P.M. discussing the currency bill. Besides members of the legislature there was fully represented, the elite of the city and other distinguished public men and women who were either in Delhi or had come specially for the occasion. Large number of officials both European and Indian were also present. Indian music was also specially provided. Sir Purshotamdas who came dressed in his national marwari dress and was welcomed by all and received thanks for his work in connection with the Curreney controversy. Distinguished among those present were: His Excellency the Commander-in-Chief, Sir Alexander Muddiman Sir B. N. Mitra, Sir Muhammed Habibullah, Mr. S. R. Das, Raja Sir Harnamsingh, Sir Maneekji Dadhabhoy, Maharaja of Nabha, Mrs. Naidu, Mr. Horniman, Sir Victor Sassoon. There were large number of ladies both English and Indian. The hosts were Pundit Motilal, Pundit Malaviya, Mr. Jinnah, Mr. Jayakar, Lala Lajpatrai and Mr. Srinivasa Iyengar.

Mr. B. Das Nationalist whip was in charge of the arrangements which worked nicely. An enjoyable evening was spent. Thirty-eight members of the Assembly and Council of State including Mr. Srinivasa Iyengar, Lala Lajpatrai, Mr. Kelkar, Mr. Jayakar, Mr. Neogy, Mr. Ramdas are giving an evening party on 26th March to meet the Maharaja of Nabha in Roshanhara gardens.

SEQUEL TO ALLEGED ASSAULT.

COMPLAINT FILED AGAINST SUSPECTS

(From Our Correspondent.)

BHIWANI, March 23.

As a sequel to the alleged assault on Pandit Nekiramji, criminal complaints are filed at Hissar by his brothers, who have, it is reported, suffered injuries against Lala Santlal, Pandits Radhakisen Misra, Ramrup and others.

The atmosphere is still surcharged.

It is alleged that a party went to railway station when Panditji was expected to return at noon. His children were assaulted while returning from the school.

Panditji has issued a leaflet stating the facts making fervent appeal that if even by sacrifice of his life the sins and sorrows of Hindu widows end, that will be his best reward.

A further reduction over 25,000 in the number of persons unemployed is disclosed in the latest weekly report of the Ministry of Labour, B. O. W.

CURE THAT HEADACHE

Gently massage the forehead With

LITTLE'S ORIENTAL BALM.

It will cure your headache and give quick relief.

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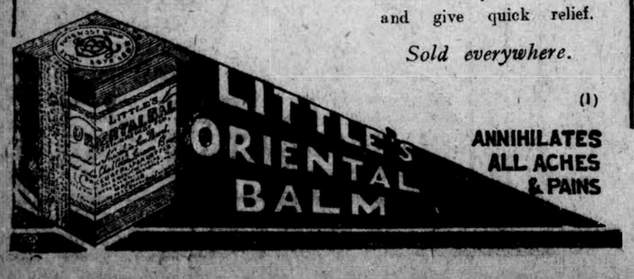

(1)

ANNIHILATES ALL ACHES & PAINS

SHIPPING

ARRIVALS.

March 25.

S S Kasenga, Ricketts, New York.
S S Nizam, Smith, Java.
S S Margha, Smilne, London.

DEPARTURES.

March 26.

S S Assyria, Erskin, Liverpool.
S S Arabia, Farraro, Geneva.
S S Kaiser-i-Hind, Manley, London.

LOADING.

March 25.

Steamer Kasenga for New York.
Steamer Ranchi for London.
Steamer Margha for London.
Steamer Chakla for Busreh.
Steamer Lt. de Latour for China and Japan
Steamer Moji Maru for China and Japan.

S S Kasenga: The F F Campbell Co.'s steamer Kasenga, arrived in harbour yesterday from New York, with a general cargo.

S S Nizam: The T M Co.'s steamer Nizam, arrived in harbour yesterday from Java with a general cargo.

S S Margha: The B I S N Co.'s steamer Margha arrived in harbour yesterday from London with a general cargo.

S S Assyria: The Graham T Co.'s steamer Assyria will sail to-day from Bombay harbour for Liverpool with a general cargo and passengers.

S S Arabia: The M. Italiana steamer Arabia will sail to-day from Bombay harbour for Genoa, with a general cargo.

ENGLISH MAIL REPORT.

The P and O S N Co.'s English mail steamer Kaiser-i-Hind, will sail to-day from Ballard Pier Station at about 2 p.m. for London with the homeward mails, a general cargo and passengers.

EXPORTS.

March 25.

S S Kaiser-i-Hind for London: 2 bdles wool len mats F Hajioff, 12 bales fox skins Cox and King's Shipping Agency Ltd., 1 case lizard skins A H L Tharia, 16 bales cow hides A H L Tharia, 20 cwt cardamoms N C Bhessania and Co., 2 bdles lizard skins M M and Co.

S S Assyria for Liverpool: 20 bales Indian wool raw P Rawjeebhoy, 8 bales hemp F F Campbell and Co., 12 bales wool raw M Nissim, 2550 cwt groundnut oil cakes Hartdas Sons and Co.

For Marseilles: 1000 cwt castorseed Volkart Bros.

S S Marrenfels for Hamburg: 28 bales cotton waste Chachaty and Thackersey, 110 bales raw cotton Union Cotton Co Ltd., 105 cwt gum Arabic P E Bros., 200 cwt cassia Amin and Sons.

For Ghent: 230 bales raw cotton F F Champbell and Co.

For Rotterdham, 3000 cwt groundnut oil cakes Moosabhoy and Co.

For Antwerp: 172 bales hemp G Purasam.

S S Jalapa for New York: 5000 cwt myrabollams P Mathradas and Co., 1 bale carpet Eastern Express Co., 300 cwt gum manora E Virjee and Co.

For Philadelphia: 13 cwt myrabollams G Mowjee, 81 cases goat skins Briskey and Co.

S S Margha for Dunkirk: 550 bales cotton Japan Cotton Trading Co.

S S Genova for Marseilles: 5 bales cotton piecegoods I David and Co.

For Geneva: 5 cases tea Amber Tips Tea Co. Ltd., 111 bales cotton Volkart Bros., 55 bales cotton Japan Cotton Trading Co Ltd.

For Naples: 55 bales raw cotton Chachatty and Thackersey Ltd.

S S Vav for Sanfrancisco: 1 bale carpets and 6 cases wooden ware M Thadani and Co.

S S Arabia for Geneva: 6000 cwt linseed Ralli Bros.

S S Clan Murray for Antwerp: 2000 tons manganese ore Cox and King's Shipping Agenvy Ltd.

S S Somelsdijk for Ghent: 55 bales raw cotton Volkart Bros.

For Hamburg: 110 bales raw cotton Volkart Bros.

IMPORTS.

March 25.

S S Ranpura from London. Agents: M M and Co.:—19 bales carpets, 55 cases cocaine, 24 cases olive oil, 36 cases pharm products, 20 bales lead ore, 28 bales lead, 76 cases mineral water, 10 casks vinegar, 20 casks white zinc, 8 cases preserves, 1360 bags almonds, 17 cases machine parts, 455 cases brandy, 13 cases salad oil, 34 cases castor oil, 17 cases shoes, 17 cases alimatus paste, 100 cases soap, 265 cases vermouth, 26 cases imitation silver lamette, 10 cases and 18 bales spun silk yarn, 13 cases suffron, 300 cases condensed milk, 66 cases, 110 bdles and 294 rolls motor car tyres and parts, 11 cases motor pumps.

From London: 16 bales and 12 cases art silk, woollen and cotton goods, 116 cases medicines, 81 cases jams, 71 cases quinine, 13 cases boiled sugar, 20 cases fruit salt, 14 cases brass eyelets, 18 bales second hand clothing, 83 cases confectionary, 21 cases refined spirit, 225 cases boot polish, 10 cases artists goods, 12 cases show cases, 17 pkgs. Scots emulsion, 20 cases syrup, 119 cases castor oil, 31 cases salt, 134 cases vinegar, 44 cases pickles, 28 cases epsom salt, 34 cases herrings, 103 cases biscuits, 10 cases curamts, 12 cases pearl barley, 30 cases sauce vages, 12 cases charpeme, 67 cases hams and bacon, 304 cases cheese, 15 cases cycle parts, 795 cases cigarettes, 150 cases spirits, 22 cases shoe racks and dressing, 10 cases ovaltine, 30 cases plaster of Paris, 12 cases soap, 90 cases cyder, 12 bales old clothing, 10 cases chocolates.

Sir Basil and Lady Blackett will go to Dehra Dun for a few days after the present session of the Assembly.—A.P.

NEW AMERICAN COTTON CROP.

DEVELOPING ASPECTS.

NEW YORK, Feb. 23.

Messrs. A. Norden and Co. have issued the following interesting report about the prospects of the New American Cotton Crop at the opening of the planting season:—

"At the opening of the cotton planting season we believe that the first hand impressions obtained by one of our partners just returned from a six weeks' trip through Arkansas, Oklahoma, Texas and several Atlantic States, when he took occasion to interview personally several hundreds of farmers, ginners, bankers, country merchants, shippers, etc., will be of interest to our friends and particularly to those abroad as regards the last season's harwest, the acreage prospects for the coming season in the ground, seed, labor banking conditions, etc., as he saw them:

ARKANSAS.

This State sparsely settled, less fertile and largely dependent on cotton as a money crop, has severely felt the low prices. Taxes are very high, land values very depressed and there is a good deal of talk of amandonment of farms by renters Banks are making very strenuous efforts largely of necessity, by propagada and the curtailing of advances, to bring about a reduction of cotton acreage through diversification, but, notwithstanding, best posted people are skeptical of a 10 per cent reduction for the State as a whole. This is disappointing but is explained by the fact that the hill lands comprising probably 60 per cent of the State's area are not adapted for the raising of any other so-called money crop. Low lands suitable for other crops may be cut 25 per cent or more.

OKLAHOMA.

The Government's estimate of the growth for this State appears about correct but there are many who, while accepting the Government's figures, believe that the harvested crop will fall short owing to the beating out of some cotton by long exposure to unfavourable weather and also to the loss of many bolls in the process of sledding and snap, picking. As late as January 20th, however, there were still many fields, estimated at 25 per cent. with three-quarters of a bale to the acre open and unpicked. Although this cotton was badly stained by long exposure and prices to farmers at that time very low (dl. 25 per 100 pounds in the seed at the gin), still, because of the farmers' pressing need for funds for living necessities, it was predicted that all cotton would be picked. The impression prevailed, and there was some evidence in support of it, that considerable quantities of cotton were held in the seed, in the seed houses of the gins and even piled up in the fields awaiting ginning, which of course, would not show up until the final ginning report. This applied to Southwest Oklahoma and extreme Northwest Texas. Probably 60 per cent of the Oklahoma crop last year was of low grade. Owing to the heavy influx of petroleum money and wealth from grain ad cattle, financial conditions are very good and credit plentiful.

Aside from a small section in the southeastern part of the State, where the crop outturn was poor and talk of 25 to 40 per cent reduction in cotton acreage current, the best opinion was that the low producing cost in this section had, to some extent, offset the effect of the low prices received last year and that, for the State as a whole, little more than a 10 per cent cut was likely, with that land going into grains. The impression in some quarters, however, was that at prevailing prices for grains compared with 14 per cent cotton there would not be any shift from cotton to grains.

TEXAS.

Picking, with the exception, of course, of the extreme northwestern section of the State of Panhandle, where even in late January there was much cotton in the fields, as been completed. Reports are unanimous of a bumper yield in the Northwest and while, for much the same reasons as prevail in Oklahoma, the final Texas outturn may be slightly under the Government figure the phenomenal yield of West Texas is one of the outstanding feature of the past crop—the steady opening-up of new lands and a most propitions season beim the chief causes. The still comparatively untouched latent possibilities of Texas as a whole, and of the western portion in particular, as a cotton raising country must be seen to be appreciated. Practical men unhesitatingly estimate that twice the present acreage, or 36 million acres are available, and that the time is not far distant when 10 million bales can be produced. With large individual farms, a virgin soil requiring no fertilizer and a minimum amount of cultivation, the application of modern machinery for ploughing, seeding and cultivating and, last but not least, the development of harvesting by mechanical methods, all tending to greatly reduce the cost of production, the possibilities, given a favourable season, are indeed enormous. Certainly the older cotton producing sections east of the Mississippi with their poor soil, requiring fertilizer and more cultivation, and small farms must feel the effect of this industrialized agriculture as applied to cotton; it requires little imagination to visualize a day when the centre of cotton production will be well west of the River.

Despite the unsatisfactory cotton prices, and the fact that many of the smaller country banks are in no position to make advances on the same scale as last year, the impression prevails that West, East and Central Texas will not curtail more than 10 per cent, while Southwest Texas will be about unchanged as the early planting sections received a comparatively favourable price this season and appear satisfied. A slight increase in West Texas due to the opening-up of new lands, would not be surprising so that Texas as a whole is not likely to curtail more than 5 per cent.

Preparations in the Southwest of this State at any rate are going ahead for a full acreage and farmers, knowing that there is no other money crop that they can raise, apparently realize that they cannot get liberal advances from the banks or landlords and that they must raise their crops with a minimum of assistance and a maximum of work, at the same time doing without some of the luxuries that they have recently enjoyed. These conditions give promise of resulting in a comparatively cheap production. There is an excellent season in the ground and, while preparations are somewhat backward, there is ample time yet. Seed and labor are plentiful.

EASTERN BELT.

A casual survey would seem to indicate that an acreage reduction of 10 per cent is probable while the use of fertilizer may be as much as 35 per cent less than a year ago owing to the tightness of money—the reprecussion of the collapse of the Florida real estate boom being felt in the adjoining States.

DISTRIBUTION.

Farmers generally have marketed their crops rapidly and have not held extensively so that their present holdings are not burdensome. Incidentally, good roads, the automobile and the broadcasting of quotations by radio have done much to accelerate marketing. On the other hand, the impression prevails that considerable cotton, in the aggregate, is held by country merchants, small bankers, ginners and private investors.

REVIVAL OF VIRAMGAM CORDON.

PROTEST AGAINST PROPOSAL.

RAMPUR, March 24.

Mr. Kakalbhai Kothari, Secretary Saurashtra Samiti, wires:—

The President, Rampur Municipality and the President, Dhandhuka Taluka, Local Board, have despatch wires to the Private Secretary to the Governor of Bombay and to the Viceroy, to the Finance Member and prominent members of the Assembly (Delhi) as follows: "Great consternation prevails on hearing the revival of the Viramgam Cordon. The British-Indian population on this side are the greatest sufferers. We are in better days commercially only. After raising the Viramgam Cordon we will again fall into evil days. If the Cordon is revived, searching of passengers, women and children particularly, in jungles is too terrible for words. You cannot imagine British Indians here, thickly connected with the surrounding states population as such stand to suffer great harassment. Why should we British Indians be penalised for the sins of the Kathiawad Rajas? Please intervene and spare us the woes and miseries consequent on the Viramgam Cordon."

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The Royal Physician who endorsed Dr. Hair's Asthma Cure.

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A WELL-KNOWN DOCTOR
WRITES:—
December 12, 1925.

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——, M.R.C.S., L.R.C.P."

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Feb. 2, 1926.

My sister has had all kinds of medicine, been under doctors, and been to three sanatoriums, but nothing did her any good. Now thanks to your Asthma Cure she can sleep and work. I am sure it is worth its weight in gold. I shall always recommend it to every sufferer.

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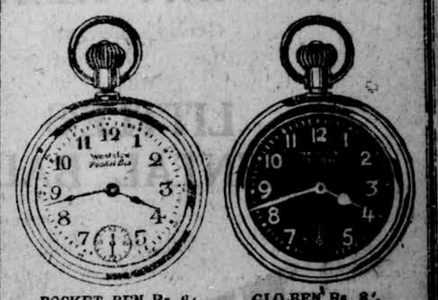

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DEVELOPMENT CHAWLS SCANDAL.

UNECONOMIC METHODS OF CONSTRUCTION;

HOW THE CONTRACTS WERE GIVEN.

MR. SUBEDAR'S SCATHING INDICTMENT.

We publish below further extracts from the illuminating Minority Report of Mr. Manu Subedar as a member of the Special Advisory Committee on the industrial housing scheme of the Development Department.

Dealing with the method of construction of the Development chawls Mr. Subedar writes:—

METHOD OF CONSTRUCTION.

Having decided to provide an additional number of one-room tenements in Bombay and having determined to find the finance for it from the provincial loan and the cotton cess, in order to achieve these results quickly and if possible within the period of his office, the late Governor, who was fond of impressive measures, determined to cut the gordian knot by creating a department "new and up-to-date" for the purpose of carrying out this programme. I am convinced that if the Public Works Department had been entrusted with this work, they would not have done so badly, because there was a nucleus of experience and of tradition with them, and it is for the public to Judge what has been the achievement of this "ad hoc" authority created for the purpose. Sir George Lloyd said on 3rd August 1920, in introducing the City of Bombay Improvement Bill:—

"But, for the control of this reorganization as well as for the elaboration of the schemes tending to the rapid, businesslike and orderly expansion of our policy, Government propose to constitute a special department of Government working directly under Government, but hampered by a few red tape rules and as little as possible."

In the light of what has occurred it is deplorable that an attempt was made to disparage the work of the Improvement Trust who have according to Mr. Cadell "succeeded in rebuilding almost all the 26,000 tenements which they have demolished."

His Excellency further said on the 3rd August 1920:—

"What I have stated is that we merely desire our own authority to be as expeditious and efficient as possible. Instead of dealing with any over-worked and highly-charged department, we are creating a department of our own, new and up-to-date, to deal solely with these matters, with no additional powers of any kind."

It is well-known that the request from so many quarters to make this Department a transferred subject as the Public Works Department of the Government of Bombay is under a Minister, was disallowed. It is also well-known, that the status of the Advisory Committee attached to the Department was not altered to that of a controlling or executive board in spite of frequent requests to that effect from the beginning. The following from the Honourable Mr. P. C. Sethna will be read with interest. Speaking in the Council at the final reading of the bill on the 29th September 1920, he said:—

"In ordinary circumstances, the Bombay Municipality would have perhaps felt it a grievance, and considered it an encroachment upon its privileges, that the work of constructing so many thousands of tenements, particularly with the help of the duty to be specially levied on cotton bales, arriving in Bombay City, should not have been entrusted to it. But, under existing conditions, the Municipality realises that its hands are full at the moment with several large schemes which it has in view, and also the Municipality, within a few months, will have thrown on its shoulders the work of the Improvement Trust. In view of this we endorse your action in appointing a special and a separate department of Government for carrying out the scheme, although as the Honourable Mr. Chunilal Mehta and the Honourable Sir Dinshaw Petit have said, I think, perhaps the task might have better been entrusted to a newly created executive body on the lines of the Improvement Trust or the Port Trust."

Having created the Department, it does not appear that all the methods of securing economic construction were probed into. Writing to the Government of India on 30th September 1919, the Government of Bombay said:—

"It is proposed to carry out the work by contract and Government have good reasons to believe that when they are in a position to announce their schemes they will be able to induce contractors of great experience and resources to establish themselves in Bombay in order to undertake work in this and other schemes as proposed".

I have not been able to trace any such attempt and the departmental records, for which I asked, were not made available to me.

A MYSTERY.

While the reasons for doing the construction work departmentally were obscure, a certain amount of mystery also hangs over the costs to the Department of the chawls constructed departmentally. In a note on this subject by Mr. Harvey, the Executive Engineer, I find that the first estimate of the departmental chawl was Rs. 1,27,150 i.e., about Rs. 1,590 a tenement. This was the estimate, but the Department is unable to give the actual cost of the chawls built by them. In response to a request for these figures I have received the following:—

"It is not possible from the abstract of works register to show the cost of departmental chawls at each of the centres where chawls were constructed departmentally.

"Departmental chawls were constructed at two centres only,—Worli and Naigaum, plot A.

"At Worli the twenty chawls of plot A were started departmentally and when in various stages of completion the finishing of same was given out on contract at the rates tendered for similar works on new chawls, only seven chawls were completed departmentally. The accounts were maintained for the chawls as a whole and not for individual chawls or blocks of chawls. It is not possible therefore to differentiate between costs.

"Regarding Naigaum, plot A, the accounts were originally maintained separately for the departmental and contract chawls, but subsequently many common charges to the two systems were added with the result that the registers do not give the required informaton."

It is obvious that the Department does not know what it cost to construct the chawl, but they must have had a vague general notion that it was costing them very heavily. Some time before March 1923 and after December 1922, it appears that decision was taken to go over to contract system. Speaking on 6th of December 1922, Sir Lawless Hepper said:—

"In these three areas (Naigaum, Worli and Delisle Road) 196 blocks, or 15,680, tenements, are either under construction by departmental agency, or have been let out on contract."

The costliness of departmental activity in contrast with contract work is an accepted fact as applied to construction everywhere and no papers have been placed before the Committee to indicate that contract work could not have been undertaken at the start.

PUBLIC ENQUIRY RESENTED.

The Department did not deny that the departmental work was very costly, but what the cost was has never been indicated. Therefore what the saving was by going over to contract system is also somewhat obscure. In any case lot of money appears to have been spent when the work was being done departmentally. Any reasonable business query by a public man was disliked as an attack on the rights and privileges of the Department.

Mr. Lalji Naranji, writing to the "Times of India," dated the 9th June 1923, made the following public enquiry:—

"How much money has been spent on experimental work on Worli chawl construction?

(2) Is it true that S.E. No. 1 permitted Major Gammon and Co. to take their own designs and increased the tender rates when the tenders had been called for and accepted on the old designs and at much lower rates and whether any test was applied to the old designs before they were rejected in favour of Messrs. Gammon and Co.'s designs while some of the chawls were built on the old designs? What has been the loss to the Government owing to this?"

These enquiries he also submitted to the Department from his place in the Advisory Committee. The fate of these enquiries is described by Mr. Bole, in his letter, dated 5th June 1923, to the "Times of India":—

"The Director is simply an executive officer and as such he has to execute the orders of Government and the members are simply to give advice on matters which are referred to them. They are not to interfere with the internal management."

While the departmental activity did not do any good to Government, who incurred heavy costs,—a fact which is now admitted,—it did a lot to retard building work generally in the city by raising prices. Mr. Jamshedji P. Mistri, writing to the "Bombay Chroniele" of 25th May 1923, says:—

"By Government undertaking to build these chawls, prices of materials and workmen have been so much raised for ordinary builders, that they cannot build buildings now as cheap as they were doing before the Government interfered."

In any case a costly legacy of departmental work was left over in the onerous contract of cement and other materials, which all contractors were asked to accept at Government's fixed rates.

A lot of material was ordered out in a hurry in greater quantity than was required and to wrong specification. This fact was elicited in the Legislative Council with regard to steel bars of certain sections that had to be sold afterwards at a great loss.

Particulars of the total cost per tenement during the departmental activity were asked for and were not made available. The inference is, therefore, unavoidable that full and proper records were not kept during this period of rush work and the cost per tenement was not ascertained for the period during which work was being carried on departmentally.

When the contract system was adopted, it was understood that contracts were going to be placed on the basis of cost plus 10 per cent., the basis that was adopted for the purchase of cement. The Indian Merchants' Chamber, in a letter dated 8th November 1920, protested against the adoption of this system when contractors were ready to quote full inclusive rates. Mr. P. W. Monie, Secretary to the Development Department, in a letter, dated 19th November 1920, could not give the assurance that this would not be done, but promised that the matter would be considered. Fortunately the timely protest of the Chamber prevented contracts being placed on this ruinous basis.

HOW THE CONTRACTS WERE GIVEN.

A complaint was heard about this time that contracts were not being given to Indian firms and to lowest tenderers. This complaint had been reiterated frequently and the last expression of it was in the speech of Mr. K. F. Nariman at the Congress House on 27th March 1926 in the following words:—

"There had been cases in which tenders, which were lower by thirty or forty thousand rupees for the chawls, were rejected and the higher tenders accepted by the Department."

On enquiry I find that while it is true that the lowest tenders were rejected, the difference between the lowest and the successful tenders was at no time as great as Mr. Nariman mentioned. At the same time the reasons for these rejections do not appear to be satisfactory. Messrs. Pallonji Edulji and Sons were not given a contract because they "were not willing to accept the inclusive rates for these items as tendered by Messrs. J. C. Gammon and Co." Messrs. Marsland Price and Co. were not given a contract, because their "reputation for reinforced concrete work in this City was not all to be desired and also their programme of contsruction was unsuitable." Amongst the Indian firms of contractors these two firms are well-known in Bombay and have the reputation of being enterprising and efficient. That neither of these, though they put in their appearance at the time of tenders, were successful is significant and speaks volumes to my mind for the forces, which determined who the successful tenderers were. The fact that some of the successful tenderers were absolutely new firms and that in one firm at all events the main force was an old employee of a Government Department itself is also to be noted. There is, besides, the other reason given for rejecting the lowest tenders and that was, that "work of good quality could not have been turned out at these rates". I have not known of any case where if a reputable party puts up a quotation, his quotation would be turned away as too low! The other reasons for rejecting some tenderers were that:—

(a) "Many of the rates for main items of work were too low and it was not possible to do good work on them; had reasonable rates been substituted, their tender would have been very much higher;

(b) "They had really no competent engineer to place on the work;

(c) "They could only find a capital of 1 1|2 lakhs of rupees which was not sufficient for a work of this magnitude."

UNBUSINESSLIKE PROCEDURE.

The concern of the Department as to the organisation which the contractor had, was laudable, but, in practice, wherever there is the slightest uncertainty about the contractor being unable to carry out his work, a larger deposit is asked for. On equiry as to what deposits were asked, I was given the following table:—

*Additional Rs. 3,000 were taken from these contractors for allotting further 6 chawls owing to the revision of the contracts of Messrs. Oodey Singh and Brothers and Mr. V. M. Hassan.

No security deposit was paid by these contractors, but 5 per cent. of the value of work done was withheld from their bills by way of their security deposit. This was because they commenced the work on labour contract only.

The actual deposits asked for were therefore too low being something between 1|2 and 1 per cent. and if a system of larger deposits had been introduced, the Department would have felt greater safety in accepting the lower tenders, which they rejected.

In one case the reason given for not accepting the lowest tender was that on the basis of the programme given by the lowest tenderer, "the amount of loss that would have accrued through loss of rent,—assuming that the chawls would be occupied immediately on completion,—"had to be taken into account and the lowest tender has to be rejected." This refers to the contract for 16 chawls (since reduced to 12) at Sewri. But the rooms were at no time very full at any centre. At Sewri itself the position is as follo

No. of rooms at Sewri 960.
Percentage of vacancy 62.8 (as at March 1926).

I do not wish to draw any other adverse inference out of this, but even the best friends of the Department must admit that such a procedure was unbusinesslike and the anxiety to rush building was not justified by the conditions prevailing

BOMBAY TELEPHONE COMPANY.

SPEECH OF CHAIRMAN

The following speech was delivered by Mr. E. J. Bunbury, Chairman of the Bombay Telephone Company at fifth ordinary general meeting held on 22nd instant.

Gentlemen,—With your permission, I will take the Report which has been in your hands for some days, as read.

The result of the past year's working is a profit of Rs. 8,66,189 which is better by Rs. 3,11,000 than that of the previous year. This improvement is due only to a small extent to increased number of lines, the additional revenue accruing under this head being only some Rs. 57,000, the balance being due to two main causes.

Firstly,—The economies effected by your Directors in the charges under the head of Maintenance, which resulted in a saving of over Rs. 1 lac.

Secondly,—By a reduction in interest (other than Debenture interest) which this year shows a saving of over Rs. 1|2 lac. These Items under Income and Expenditure account for Rs. 2 lacs out of the three. The remaining Rs. 1 lac is accounted for by the non-recurring items of expenditure comprising gratuity to Mr. Robinson and Debenture stock Expenses which were debited to the 1925 accounts. I would like to add here that these improvements have been effected without departing in any way from the strict basis laid down a year ago in the matter of allocation of overhead charges as between capital and income. This therefore is the first year when the Accounts may be said to show every improvement that has taken place in the general re-organisation of the Company's finances since the automatic plant was installed, and it is also the first year that has felt the full amount of debenture interest. In addition as is pointed out in the Report, the important matter of the depreciation on your fixed assets as well as on your obsolescent plant has been finally settled and applied in full. There remains only one other item to be dealt with on the Balance sheet and that is the sum of Rs. 2 lacs under the head of underwriting commission. It is proposed to write this off by instalments between now and 1930.

If the putting into effect of this policy has entailed some temporary hardship to shareholders in so far as it has been necessary to pass the dividend for the second year in succession, the benefit of this policy is already reflected in the steady appreciation which has taken place during the last twelve months in the market value of your shares. This time last year your shares were changing hands at Rs. 19! To-day they are doing so at Rs. 42 a capital appreciation in your investment of 120 per cent in a year. That gentlemen is surely a result that is more to the benefit of the shareholders than the premature payment of a small dividend before the finances of the Company are really in a position to justify it. In this connection I would again remind you of the Debenture interest which is a heavy charge in your Profit and Loss account, and shareholders will doubtless realise that all the steps taken during the last two years to put our finances on a thoroughly sound basis, should result in our being able to arrange for a Debenture loan on terms more favourable to the Company in 1931, when occurs the first option to the Company to pay off the existing 8 1|2 per cent. loan.

DEVELOPMENT.

The Company has now six exchanges working in the Island of Salsette, the latest to be opened last year being that of Thana. Further development for the present is not likely, but there is every indication of an increased demand for telephones in these areas, and the Company is carefully working to a plan which should make these out-exchanges a steadily increasing source of profit in the future.

I have received some enquiries from certain shareholders on various matters to do with the Company's undertaking, and if I am unable to reply to them in as full detail as they may expect, I have endeavoured as far as possible to give you the fullest information such as will enable you to judge as to how the affairs of the Company stand. But when I am confronted with a series of questions (in one case no less than 14) regarding the most minute details of the internal office and organisation even down to a point as to whether we are engaging clerks from this Presidency or that, I may as well say at once that I have no intention of giving this information. These matters are the concern of your Directors and I think shareholders will agree that there must be a reasonable limit put to the amount of detailed information to be given in the interests of the Company as a whole. In so far as it is to the interest of the Company as a whole to give information, I am quite prepared to do so, and in this connection I would refer you to what I said last year as regards reduction in staff and the training up of Indian officers. The gross amount paid in salaries and wages for 1926, is less by over Rs. 1 1|2 lacs than the corresponding figures for 1925. There has been a reduction of one European Officer and an increase of one Indian Officer during the year. The number of European officers is now 12 and that of Indian Officers 8. The total of "other staff" is 728 as against 727 on December 31st 1925. Looking at these results from another view point, the percentage of working expenses to net income has fallen from 51.88 in 1925 to 38.32 in 1926, this latter being lower by 10 per cent. than the lowest ratio seen in any one of the last 10 years of the Company's working. This you will agree is a very substantial improvement, but I do not think any further saving in this direction is possible without adversely affecting the efficiency of your plant and service to the public.

PROSPECTS.

This now leads me to the only other source open to us of improving our profits in future, namely, increase in revenue. The past year has unfortunately been a bad one for Bombay Trade in general, and this is reflected in the smaller nett increase in exchange lines as compared with 1925. The evidence published in connection with the Tariff Textile Committee's sitting in Bombay last year showed to what straits our premier industry has been put during the last few years. Bombay depends for its prosperity almost entirely on the Textile Industry and this Company must depend also very largely for its increased profit on the improvement which we all hope to see in the near future in Bombay's Mill industry. I need not dwell on this self-evident fact further than to repeat what I said last year, namely, that expansion of revenue will follow hot foot upon improvement of trade conditions in Bombay, and I hope to have the foundations well laid upon the Message Rate system of charges when that improvement starts to set in. Since I addressed you last year in some detail on the Message Rate system, the Government of India have expressed themselves in favour of this system of charges, and a Special Committee appointed by the Governor of Bombay in Council is at present sitting in Bombay and I hope its report will shortly be made available to the public. In Calcutta where this system has been in force since September 1924 the total increase in exchange lines up to December 1926 has been 2601. A further point, which must be carefully considered by those opponents of its introduction into Bombay who argue that the scale proposed will not benefit the small user, is, that experience in Calcutta has shown that both in the case of business as well as residential lines, over 65 per cent are paying less under the Message Rate system of charges than they would have paid under the respective Bombay flat rates.

Our future prospects are therefore most intimately bound up with three major and I hope, not long to be delayed factors, THE FIRST is a general improvement in trade conditions in Bombay. You have lately heard the weighty opinion of Bankers, Chambers and Millowners on this gist of most of those in the single word "hopeful," or possibly "more hopeful." THE SECOND is the introduction of the Message Rate system of charges, which mark you, will only pay the Company if and when the looked for expansion takes place as a result of good trade demand. The third is the re-arrangement of the Companies Finances which has already been carried out in most respects but which leads up to suitable arrangements being made for the reduction of Debenture interest charges from 1931 onwards.

The past two years have been years of consolidation under most depressing trade conditions. Your Directors, in spite of a certain amount of criticism from individual shareholders who I believe will yet be amongst the first to admit that the Directors were right, have steadily faced the facts and met its deficiencies of the moment, and as a result your Company is to-day in a very much stronger position than it was in before. It is not the intention of your Directors to withhold a dividend on your shares one year longer than is absolutely essential, but to pay a dividend before the position justified it or at the expense of depreciation would to a great extent undo much of the good that has been done, and would undoubtedly tend to prejudice the chances we may have of enlarging our profits in future to the extent by which we can obtain more favourable terms for our debenture loan.

IN CONCLUSION. I would like to pay a well-merited tribute to the excellent work of the Company's staff under Mr. Parker our Secretary and Mr. Bromham our Chief Engineer. The retrenchment carried out and the somewhat complicated elucidation of the depreciation basis and costing system have put a severe strain on our staff, and I am sure you will join with me in thanking them all for the way they have discharged their duties during the year.

MOHAMED HAJI SABOO SIDDIK INSTITUTION

Income and Expenditure Account for the period from 27th August 1923 to 31st December 1925.

Dr.

	Rs.	a.	p.	Rs.	a.	p.
To Stamps, Stationery and Printing	62	4	0			
„ Sundry Charges	16	9	0			
„ Security Transfer Fees	1,285	2	0			
„ Maintenance allowance to Bai Fatmabai widow of Mahomed Haji Saboo Siddik from 1st January 1925 to 31st August 1925 at Rs. 250/- per month	2,000	0	0			
„ Accountants' Fees (Balance of fees paid to Messrs. Chandabhoy & Jassoobhoy for making up the accounts of the estates of Haji Saboo Siddik and Mahomed Haji Saboo Siddik from 1908 to 1923.)	4,500	0	0			
„ Legal Charges re: Suit No. 859 of 1913 Advocate-General vs Abdulla Abdul Rahim & Others	411	11	4	8,275	10	4
„ Balance, being excess of Income over Expenditure transferred to Balance Sheet				86,094	11	10
Total Rupees				94,370	6	2

EXAMINED AND FOUND CORRECT.

The interest outstanding on the Securities has not been adjusted, the actual amount of interest received having been only taken into account.

Sd. Chandabhoy & Jassoobhoy,
Hon. Auditors.

Bombay, 4th. March 1927.

	Rs.	a.	p.	Rs.	a.	p.
By Interest on Securities				94,372	6	2
Total Rupees				94,370	6	2

	Rs.	a.	p.
CAPITAL			
CAPITAL FUND.	10,32,806	4	5
INCOME & EXPENDITURE:—			
Balance as per Income and Expenditure Account	86,094	11	10
Total Rupees	11,18,901	0	3

Examined and found correct.

Sd. Chandabhoy Jassoobhoy,
Hon. Auditors.

Bombay, 4th March 1927.

MOHAMED HAJI SABOO SIDDIK INSTITUTION.
Balance Sheet as at 21st. December 1925.

		Rs.	a.	p.	Rs.	a.	p.
ASSETS —							
INVESTMENTS:—							
3 1/2%	Government of India Promissory Loan Notes, 1854-55 (Face Value.)	10,300	0	0			
3 1/2%	Government of India Promissory Loan Notes, 1865 and 1879 of the face value of Rs. 94,300 at cost	64,056	0	0			
5%	Income-Tax Free Loan 1945-55 (Face value).	1,50,000	0	0			
5 1/2%	Indian War Bonds 1928 (Face value).	6,000	0	0			
6%	Five year Bonds, 1926 (Face value.)	40,000	0	0			
6%	Ten years Bonds, 1932 (Face value).	55,000	0	0			
6 1/2%	Bombay Government Development Loan, 1935 (Face value).	7,66,800	0	0	10,92,156	0	0
IMPERIAL BANK OF INDIA, BOMBAY	Current Account.				26,745	0	3
	Total Rupees				11,18,901	0	3

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Model No. 85	Rs. 130	0 0
Model No. 90	Rs. 140	0 0
Model No. 95	Rs. 150	0 0
Model No. 125	Rs. 200	0 0

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PENALTY OF PRESTIGE

TOUCHING CONFESSION OF A RAJA.

FURTHER REMINISCENCES OF MAHATMAJI.

Mahatma Gandhi writes in "Young India":—

The Congress was over, but as I had to meet the Chamber of Commerce and various people in connection with work in South Africa, I stayed in Calcutta for a month. Rather than stay this time in a hotel, I arranged to get the required introduction for a room in the India Club. Among its members were some prominent Indians and I looked forward to getting into touch with them and interesting them in the work in South Africa. Gokhale frequently went to this club to play billiards, and when he knew that I was to stay in Calcutta for some time he invited me to stay at own house. I thankfully accepted the invitation, but I did not think it proper to go there by myself. He waited for a day or two and then took me personally. He discovered my reserve and said: 'Gandhi, you have to stay in the country and this sort of reserve will not do. You must get into touch with as many people as possible. I want you to do Congress work.'

"LORD CURZON'S KHANSAMAS."

I shall record here an incident in the India Club, before I proceed to talk of my stay with Gokhale.

Lord Curzon held his durbar about this time. Some Rajas and Maharajas who had been invited to the durbar were members of the club. In the club I always found them wearing fine Bengalee dhotis and shirts and scarfs. On the durbar day they put on trousers befitting "Khansamas" and shining boots. I was pained and inquired of one of them the reason for the change.

'We alone know our own unfortunate condition. We alone know the insults we have to put up with in order that we may possess our wealth and titles,' he replied.

'But what about these "Khansama's" turbans and these shining boots?' I asked.

'Do you see any difference between "Khansamas" and us?' he replied; and added, 'they are our "Khansamas," we are Lord Curzon's "Khansamas." If I were to absent myself from the "levee" I should have to suffer the consequences. If I were to attend it in my usual dress, it would be an offence. And do you think I am going to get any opportunity there of talking to Lord Curzon? Not a bit of it!'

I was moved to pity for this plain spoken friend.

COMPELLED TO WEAR JEWELS.

This reminds me of another durbar.

At the time when Lord Hardinge laid the foundation stone of the Hindu University there was a durbar. There were Rajas and Maharajas there of course, but Pandit Malaviyaji specially invited me also to attend it, and I did so.

I was distressed to see the Maharajas bedecked like women—silk "pyjamus" and silk "achkans," pearl necklaces round their necks, bracelets on their wrists, pearl and diamond tassels on their turbans and besides all this swords with golden hilts hanging from their waistbands.

I discovered that these were insignia not of their royalty but of their slavery. I had thought that they must be wearing these badges of impotence of their own free will, but I was told that it was obligatory for these Rajas to wear all their costly jewels at such functions. I also gathered that some of them had a positive dislike for wearing these jewels, and that they never wore them except on occasions like the durbar.

I do not know how far my information was correct. But whether they wear them on other occasions or not, it is distressing enough to have to attend viceregal durbars in jewels that only some women wear.

How heavy is the toll of sins and wrong that wealth, power and prestige exact from man?—(Translated from "Navajivan" by M. D.).

SEPARATE MUNICIPALITY FOR SANTA CRUZ

DEPUTATION TO THE MINISTER.

A deputation consisting of Messrs. J. K. Mehta, Ramdevji Poldar, Jamnadas Morarji, Saldanha, B. Ankleshwaria, Rodriques, Dattatraya and A. C. Amin (Secretary) waited upon the Hon'ble Sir Gulamhusein Hidayatulla the Minister for Local Self-Government, on Wednesday at 3 p.m. to submit their case for a separate municipality for Santa-Cruz.

Mr. J. K. Mehta, the spokesman, of the Deputation pointed out that Santa-Cruz was the first suburb to agitate for the expansion of Local Self-Government in the suburbs of Bombay. The Government appointed a Committee to consider whether the suburbs of Santa-Cruz, Ville Parle and Andheri should each be given a separate Municipality. The Committee submitted their report to the effect that a joint Municipality for the suburbs may be constituted.

Andheri and Villa Parle want a separate Municipality each for itself and Santa-Cruz also demands a separate Municipality. If Andheri with a population not greater than that of Santa-Cruz is to be given a separate Municipality there is no reason why Santa-Cruz should not have the same privilege.

It was urged that the Santa-Cruz public were unanimous and emphatic in demanding a separate Municipality, in not joining with Bandra Municipality and in demanding abolishion of the Notified Area Committee in any from whatever.

The Minister suggested to the Deputation that if Santa-Cruz and Ville Parle agreed in having a joint Municipality their proposal will be considered by the Government.

SANNYASI ORGANISATION AT HARDWAR.

Swami Vedananda wires from Calcutta :—

"Swami Pronobananda President, Bharat Sevaashram Sangha starts for Hardwar Kumbha Mela, and will stay there for a month. Swamiji has put before the Sannyasins assembled there a scheme of organising the spiritually cultured amongst them, and starting with their help religious and educational institutions throughout the country working on the same lines as those at Gaya Kashi, etc. The agitation has created an enthusiasm there, and many are ready to join the organisation."

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THE KALINGA ASTROLOGICAL BUREAU, VIZIANAGRAM B. N. R.

KAKORI CONSPIRACY CASE

ASSESSOR'S VERDICT.

LUCKNOW, March 24.

After nearly a year's trial before Mr. H. Dr. B. Hamilton, Sessions Judge, the Kakori conspiracy case has passed through its second stage. The assessors gave their verdict to-day. So far as the charge of conspiracy to wage war against the King-Emperor was concerned, the assessors were unanimous in their verdict of guilty against four persons, namely, Ramaprasad, Rajendranath Lahiri, Monmothanath Gupta and Banwarilal. One assessor found two other accused persons, namely, Sachindranath Sanyal and Jogesh Chandra Chatterji, guilty under the charge of conspiracy.

The assessors found all the accused not guilty in regard to the charge of dacoities, including the train dacoity.

Judgment has been reserved and is expected to be delivered before the middle of April.—A. P.

SAMMELAN WEEK AT BHARATPUR

The Secretary, Central Reception Committee wires from Bharatpur City :—

"Preparations for the Sammelan Week are going on very briskly. The pandal is under construction. All arrangements will be completely finished on 26th.

Dr. Tagore will be reaching Bharatpur on the morning of the 28th inst.

The Hindi Sahitya Sammelan will hold its sittings on 29th, 30th, and 31st instant.

Exhibitions of Khadi, Hindi Books, Arms, Ayurvedic etc., will be opened on 26th.

The Arya Sammelan, Rajasthan Hindi Sammelan, Kavi Sammelan, and Hindi journalists' Conference will also take place this week.

Thousands of delegates and visitors are expected to attend from all parts of India. Hindi dramas will be staged for the amusement of delegates.

APPEAL TO THE PRESS.

The Reception Committee requests managers of all Hindi, English and Urdu daily papers to send their papers to the Hindi Sahitya Sammelan, where Reading Room has been opened.

POOR STUDENTS' HOME

(From Our Correspondent.)

POONA, March 24.

The Home is to admit new students in its Poona and Nasik branches. Those who wish admission should be within 12 and 15 years and must have passed the fourth standard in Marathi. Applications will be sent on receipt of stamps of 2 annas. From among the applicants selected students will be called for the entrance examination. The Institution trains students in arts and industries and college education also is provided for. Applications should reach the office (Ananth Vidyarthi Griha, Poona City) before [illegible]

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FAMINE IN THAR PARKAR.

HEAVY TOLL OF CATTLE.

GOVERNMENT RELIEF MEASURES.

Detailed reports of the recent Famine operations in the Thar Parkar District, Sind, have now been received and considered by Government. In November 1925 the Commissioner-in-Sind reported that owing to the almost complete absence of rain in the desert tract of Thar Parkar, a serious scarcity of fodder, grain and water had arisen. Government, accordingly, sanctioned an allotment of Rs. 50,000 for the purchase of "kadbi" and grain, and Rs. 10,000 for water supply. In April 1926 a special grant of Rs. 20,000 was sanctioned for the improvement of water supply, and in May of the same year an additional sum of Rs. 20,000 was allotted for the purchase of fodder. Thus, in all, Rs. 70,000 were sanctioned for the purchase of fodder and grain, and Rs. 30,000 for water supply. Concession rates on the railways were also sanctioned for the carriage of fodder. The total amount made available for relief was therefore, Rs. 1,00,000.

The relief measures undertaken divided themselves into three heads (1) Provision of food-stuffs for the people, (2) Provision of fodder for the cattle, and (3) Provision of labour.

PROVISION OF FOOD-STUFFS.

The prices of food-stuffs, especially of "bajri," the chief staple food of the Thari, rose considerably, and cheap grain shops were opened at important centres, the work being undertaken by a non-official Famine Relief Committee with the shops under the supervision of the local Mukhtiarkars. "Bajri" and "jowari" were purchased at Jacobabad, and sold at cost price in the shops at railway stations, and at a slightly increased price in the mofussil to cover the cost of transport by road. The cost of transport by rail was borne entirely by Government. These shops were opened at six places and the total quantity sold was just over 7,606 maunds.

PROVISION OF FODDER.

As the wealth of the Thari and the principal source of his livelihood are in his live stock, a fodder famine in the desert is a serious matter. It was at first decided to import "kadbi" only from other parts of Sind; but owing to transport difficulties and the fact that Maldars were averse to taking "kadbi," it was decided to buy a large stock of cotton seed locally at Mirpurkhas and some quantity of chopped "kadbi" as it was found that cattle took cotton seed mixed with "kadbi" more readily. About 13,800 mds. of cotton seed and 780 mds. of "kadbi" were purchased at a total cost of about Rs. 41,160 and Rs. 770 respectively. This stock was mostly given as "Takavi" to Maldars. Besides this, a sum of Rs. 86,000 was given in "takavi" for the purchase of fodder locally and also for the purchase of seeds, and for maintenance.

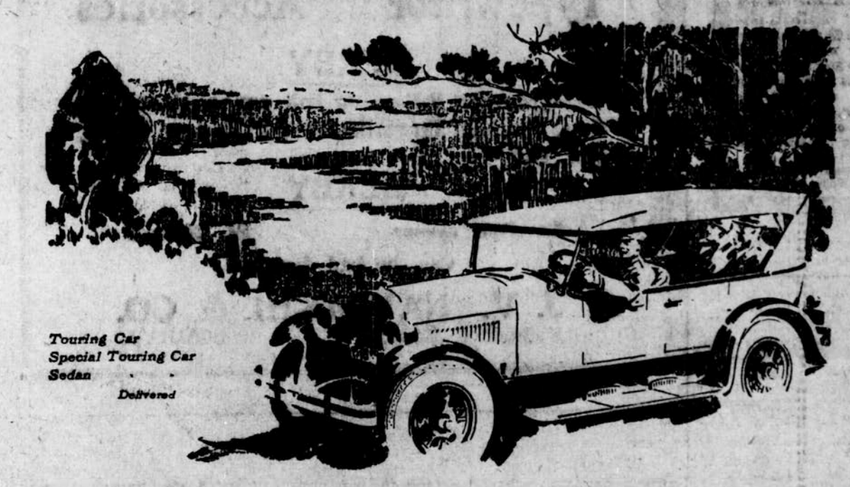
The actual expenditure incurred by Government in connection with the supply of fodder and grain amounted to Rs. 20,503.

PROVISION OF LABOUR.

In addition to the Rs. 30,000 sanctioned by Government for the improvement of water supply, the District Local Board also sanctioned Rs. 10,000 for the purpose, and the grants were utilised in sinking new wells and in repairing old ones. On this work Rs. 19,420 were spent and provided work for the labouring classes who had not migrated. The majority of the people had migrated with their cattle to Gujerat and Cutch. It was reported that about a third of their cattle died there or on the way back when the cultivating season had begun and about 6,000 head of bovine cattle died in the desert itself.

MIGRATION OF MEN AND CATTLE.

One satisfactory feature of the famine was the readiness of the population to migrate with their cattle. Probably not more than a third of the people and cattle remained in the desert. The great resisting power of the people that remained, was another feature of interest. There were no complaints of lack of food-stuffs. The brunt of the famine fell upon the cattle, and official efforts were concentrated on saving as many of them as possible. The grant of "takavi" for fodder was very soon stopped. Much of it had been spent on the maintenance of the borrowers or even sent out of the desert to relations who had migrated with their cattle to Palanpur, Cutch and Gujerat. The Collector, therefore, substituted the system of the grant of fodder at cost price for takavi. Towards the end of the famine, however, the people began to return to the Thar and some cash takavi was given to them for the purchase of seed, cattle or grass. Experience indicates the necessity in future of concentrating all efforts on the importation of cotton seed only, and not "kadbi," since throughout the famine there was always a certain amount of "kadbi" stocked from the previous year, and its local price was much less than that at which the authorities could import "kadbi." The stocking of "kadbi" should be encouraged; and if the people could only learn to do this on a sufficient scale, it is probable that should another famine unfortunately occur, it could be sustained by them with their own resources with little or no help from Government.



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